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Hearing Date: October 30, 2019 at 9:30 a.m. AST **Objection Deadline**: August 13, 2019 at 4:00 p.m. AST

UNITED STATES DISTRICT COURT DISTRICT OF PUERTO RICO

In re

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, et al.,

Debtors.¹

PROMESA TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

SUMMARY COVER SHEET FOR FIRST INTERIM APPLICATION OF DICICCO, GULMAN & COMPANY LLP, FINANCIAL ADVISOR TO THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE, FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE SIXTH INTERIM FEE PERIOD FROM MARCH 1, 2019 THROUGH MAY 31, 2019

ALL FEES AND SERVICES IN THIS INTERIM APPLICATION WERE INCURRED OUTSIDE OF PUERTO RICO

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The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) Last Four Digits of Federal Tax ID: 3808); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Summary Sheet

ame of Applicant: DiCicco, Gulman & Company LLP ("DGC		
Authorized to Provide Professional Services as:	Financial Advisor to The Financial Oversight and Management Board, acting through its Special Claims Committee	
Name of Client:	The Financial Oversight and Management Board, acting through its Special Claims Committee	
Debtor:	Commonwealth of Puerto Rico	
Petition Date:	May 3, 2017 ²	
Retention Date: February 26, 2019		
Compensation Period:	March 1, 2019 through May 31, 2019 (the "Compensation Period")	
Total Compensation Sought:	\$1,458,637.50	
Expense Reimbursement Sought:	\$0.00	
Total Compensation and Expense Reimbursement Sought:	\$1,458,637.50	
Prior Applications Filed:	None	
This is an: monthly _X_ interim	final application	
This is DiCicco, Gulman & Company LLP's first "Application").	interim application in these cases (this	

The Petition Date for the Commonwealth under Title III was May 3, 2017. The petition date for COFINA under Title III was May 5, 2017. The petition date for ERS and HTA under Title III was May 21, 2017. The Petition Date for PREPA under Title III was July 2, 2017.

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Additional Information required pursuant to the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases effective as of November 1, 2013:*

Total Compensation Approved by Interim Order to Date:	\$0.00
Total Expense Reimbursement Approved by Interim Order to Date:	\$0.00
Total Allowed Compensation Paid to Date:	\$0.00
Total Allowed Expense Reimbursement Paid to Date:	\$0.00
Total Compensation Sought in this Application Already Paid Pursuant to Monthly Compensation Statements but not yet Allowed:	\$380,005.26
Total Expense Reimbursement Sought in this Application Already Paid Pursuant to Monthly Compensation Statements but not yet Allowed:	\$0.00
Blended Hourly Rate in this Application for all Professionals:	\$375.00
Blended Hourly Rate in this Application for all Timekeepers:	\$375.00
Number of Professionals in this Application:	48
Number of Professionals Billing Fewer than 15 hours in this Application:	14
Difference Between Fees Budgeted and Compensation Requested for this Period:	N/A ³
Rate Increases Since Date of Retention:	None
Disclosure of Compensation Sought in this Application Using Rates Disclosed at Retention:	N/A

Please note that the Budget for this Compensation Period was not prepared prospectively or specific to each debtor.

Summary of Prior Monthly Fee Statements for the Compensation Period from March 1, 2019 through May 31, 2019

Date	Period Covered	Total Fees	Fees Requested (90%)	Holdback (10%)	Expenses Requested ⁴	Fees Paid⁵	Expenses Paid (100%)
3/31/19	March 1, 2019 through March 31, 2019	\$197,362.50	\$177,626.25	\$19,736.25	\$0	\$123,595.25	\$0
5/31/19	April 1, 2019 through April 30, 2019	\$817,725.00	\$735,952.50	\$81,772.50	\$0	\$511,486.00	\$0
6/30/19	May 1, 2019 through May 31, 2019	\$443,550.00	\$399,195.00	\$44,355.00	\$0	\$0	\$0
		\$1,458,637.50	\$1,312,773.25	\$145,863.75	\$0	\$635,082.24	\$0

Summary of Amounts Requested to be Paid

Total 10% Holdback on Fees: \$145,863.75

Reimbursement for 29% Tax Withholding: \$380,704.39

Reimbursement for 1.5% Government Contribution: \$19,691.61

Total Amount Requested to be Paid: \$546,259.75⁶

⁶ On May 24, 2019 and June 28, 2019, in connection with DGC's First and Second Monthly Fee Statements, the Debtors paid DGC \$635,082.24 on account of fees requested. The Debtors withheld: (i) \$145,863.75, the amount of the 10% holdback, plus (ii) \$380,70439, representing 29% tax withholding plus (iii) \$19,691.61, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000. On July 12, 2019, DGC submitted its Third Monthly Fee Statement. Assuming no objection, we expect the Debtors to pay the invoice but will withhold: (i) \$144,355.00, the amount of the 10% holdback, plus (ii) \$115,766.55, representing 29% tax withholding plus (iii) \$5,987.93, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000. DGC reserves the right to seek relief from the court if fees and expense due but not yet paid with respect to the Third Monthly Fee Statement are not paid in accordance with the ordinary Interim Compensation Order.

Hearing Date: October 30, 2019 at 9:30 a.m. AST **Objection Deadline**: August 13, 2019 at 4:00 p.m. AST

UNITED STATES DISTRICT COURT DISTRICT OF PUERTO RICO

In re

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, et al.,

Debtors.¹

PROMESA TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

FIRST INTERIM APPLICATION OF
DICICCO, GULMAN & COMPANY LLP, FINANCIAL ADVISOR TO
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE,
FOR PROFESSIONAL COMPENSATION RELATED TO
THE DEBTOR: COMMONWEALTH
FOR THE SIXTH INTERIM FEE PERIOD
FROM MARCH 1, 2019 THROUGH MAY 31, 2019

TO THE HONORABLE LAURA TAYLOR SWAIN UNITED STATES DISTRICT COURT JUDGE:

DiCicco, Gulman & Company LLP ("<u>DGC</u>"), Financial Advisor to the Financial Oversight and Management Board, acting through its Special Claims Committee (the "<u>Oversight Board</u>") as representative of the Commonwealth of Puerto Rico, the Puerto Rico Sales Tax Financing Corporation, the Puerto Rico Highways and Transportation Authority, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, and the Puerto Rico Electric Power Authority (collectively, the "<u>Debtors</u>") in the above-captioned title III cases (the "<u>Title III</u>

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The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) Last Four Digits of Federal Tax ID: 3808); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

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Cases") pursuant to section 315(b) of the Puerto Rico Oversight, Management, and Economic Stability Act ("PROMESA"), hereby submits this first interim fee application (the "First Interim Application" or "Application"), pursuant to PROMESA sections 316 and 317, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"). Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the "Local Bankruptcy Rules"), Appendix B of the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Large Chapter 11 Cases effective as of November 1, 2013 (the "U.S. Trustee Guidelines." and together with the aforementioned statutes, rules and guidelines, the "Guidelines"). and in accordance with the Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals entered by this Court on June 6, 2018 [Docket No. 3269] (the "Interim Compensation Order"), seeking entry of an order granting the allowance of interim compensation in the aggregate amount of \$1,458637.50 in fees for reasonable and necessary professional services rendered during the period commencing March 1, 2019 through May 31, 2019 (the "Compensation Period"). In support of this Application, DGC respectfully states the following:

Jurisdiction and Venue

1. The Court has subject matter jurisdiction to consider and determine this Second Interim Application pursuant to PROMESA section 306(a). Venue is proper before this Court pursuant to PROMESA section 307(a). The statutory predicates for the relief requested herein are PROMESA sections 316 and 317, Bankruptcy Rule 2016 and Local Rule 2016-1.

PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

The Application solely pertains to fees and expenses incurred with respect to the Debtors' Title III Cases and does not address fees or expenses incurred with respect to other services performed for the Oversight Board outside the Title III process.

⁴ The Bankruptcy Rules are made applicable to the Debtors' Title III Cases pursuant to PROMESA section 310.

2. This Application has been prepared in accordance with the Guidelines and the Interim Compensation Order. Attached hereto as **Exhibit A** is a certification regarding compliance with the Local Guidelines.

Background and Case Status

A. The Debtors' Title III Cases

- 3. On June 30, 2016, the Oversight Board was established under PROMESA section 101(b).
- 4. On August 31, 2016, President Obama appointed the Oversight Board's seven voting members.
- 5. Pursuant to PROMESA section 315, "[t]he Oversight Board in a case under this title is the representative of the debtor[s]" and "may take any action necessary on behalf of the debtor[s] to prosecute the case[s] of the debtor[s], including filing a petition under section 304 of [PROMESA]... or otherwise generally submitting filings in relation to the case[s] with the court."
- 6. On September 30, 2016, the Oversight Board designated the Debtors as "covered entit[ies]" under PROMESA section 101(d).
- 7. On May 3, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Commonwealth of Puerto Rico (the "Commonwealth") pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.
- 8. On May 5, 2017, the Oversight Board filed a voluntary petition for relief for the Puerto Rico Sales Tax Financing Corporation ("<u>COFINA</u>") pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.
- 9. On May 21, 2017, the Oversight Board filed a voluntary petition for relief for each of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico

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("<u>ERS</u>") and the Puerto Rico Highways and Transportation Authority ("<u>HTA</u>") pursuant to section 304(a) of PROMESA, commencing cases under title III thereof.

- 10. On July 2, 2017, the Oversight Board filed a voluntary petition for the Puerto Rico Electric Power Authority ("PREPA") pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.
- 11. Through orders issued on June 1, June 29 and October 6, 2017, the Court ordered the joint administration of the Title III Cases for the Debtors, for procedural purposes only [Docket Nos. 242, 537 and 1417].
- 12. Background information regarding the Commonwealth and its instrumentalities, and the commencement of the instant Title III Cases, is contained in the *Notice of Statement of Oversight Board in Connection with PROMESA Title III Petition* [Docket No. 1] attached to the Commonwealth's Title III petition.

B. Retention of DiCicco, Gulman and Company LLP

- 13. DGC is an accounting firm with its offices located in Boston and Woburn, Massachusetts. DGC has significant experience serving as a consultant or financial expert in bankruptcy actions and litigations in many large, complex cases.
- 14. As set forth in the Independent Contract Services Agreement dated February 26, 2019 (the "Services Agreement"), 5 DGC was retained by and authorized to act as financial advisor to the Oversight Board, acting through its Special Claims Committee, to assist the Special Claims Committee regarding investigation and pursuit of potential claims.

C. Interim Compensation and Fee Examiner Orders

15. On August 23, 2017, the Court entered the *Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1150].

⁵ A copy of the Services Agreement is available on the Oversight Board's website at http://oversightboard.pr.gov/documents/.

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- 16. On October 6, 2017, the Court appointed a Fee Examiner in these Title III Cases (the "Fee Examiner") pursuant to the *Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(a) Appointing a Fee Examiner and Related Relief* [Docket No. 1416] (the "Fee Examiner Order").
- 17. On October 31, 2017, the Fee Examiner filed the Urgent Motion of the Fee Examiner to Amend the Interim Compensation Order, Including the Due Date and Hearing Date for Interim Compensation [Docket No. 1594].
- 18. On November 8, 2017, the Court entered the First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Docket No. 1715].
- 19. On November 10, 2017, the Fee Examiner issued a memorandum, and on January 3, 2018, the Fee Examiner issued a supplemental memorandum (together, the "<u>Fee Examiner Guidelines</u>") to all retained professionals in these Title III Cases providing additional guidelines in connection with the Interim Compensation Order.
- 20. On May 8, 2018, the Fee Examiner filed the Motion of the Fee Examiner to Amend the Fee Examiner Order with Respect to the Scope of the Fee Examiner's Authority in the Interest of Administrative Efficiency [Docket No. 3032] (the "Motion to Amend the Fee Examiner Order").
- 21. On May 23, 2018, the Oversight Board and the Puerto Rico Fiscal Agency and Financial Authority ("AAFAF") filed a *Joint Motion for Entry of an Order Further Amending the Interim Compensation Order* [Docket No. 3133].
- 22. On June 6, 2018, the Court entered the Interim Compensation Order, and in accordance therewith, LS&E and other professionals retained in these Title III Cases were authorized to serve upon the parties identified therein (the "Notice Parties") monthly fee statements (the "Monthly Fee Statements").

- 23. Pursuant to the Interim Compensation Order, the Notice Parties have ten days from the date of service of the Monthly Fee Statement to object to the amounts requested. If no objection is filed prior to expiration of the objection period, the Commonwealth is authorized to pay the respective professionals 90% of the fees and 100% of the expenses sought in each Monthly Fee Statement.
- 24. On June 20, 2018, the Court entered the *First Amended Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(A) Appointing a Fee Examiner and Related Relief* [Docket No. 3324] (the "Amended Fee Examiner Order").

D. Applications for Interim Compensation

- 25. In addition to the Monthly Fee Statements, the Interim Compensation Order directed professionals to seek interim allowance and payment of compensation (including the 10% held back from Monthly Fee Statements) and expense reimbursement at 120-day intervals (each an "Interim Fee Period") by filing with the Court and serving on the Notice Parties an application for approval and allowance of all compensation and reimbursement of expenses relating to services rendered and expenses incurred during the preceding Interim Fee Period (*see* Interim Compensation Order at ¶2(f)).
- 26. This is DGC's first interim fee application and covers the period from its retention on March 1, 2019 through May 31, 2019.

Relief Requested

- 27. By this Application, DGC seeks an order authorizing (a) allowance of interim compensation for the professional services rendered during the Compensation Period in the aggregate amount of \$1,458,637.50, inclusive of any amounts previously held back, including certain purported tax withholding and government contribution amounts.
- 28. During the Compensation Period, DGC professionals expended a total of 3,891.7 hours for which compensation is requested. All services rendered and expenses incurred for which

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compensation or reimbursement is requested were performed diligently and economically at the direction of Brown Rudnick, counsel to the Oversight Board, acting through its Special Claims Committee.

- 29. During the Compensation Period, DGC submitted three Monthly Fee Statements (the first, second and third such statements submitted by DGC).
- 30. On April 9, 2019, DGC served its first monthly fee statement covering the period from March 1, 2019 through March 31, 2019 (the "First Monthly Fee Statement"), a copy of which is attached hereto as **Exhibit E-1**. DGC received no objection to the First Monthly Fee Statement. On April 12, 2019, DGC submitted a statement of no objection to AAFAF with respect to the First Monthly Fee Statement. On May 24, 2019, the Debtors paid DGC \$123,595.25 on account of fees requested. The Debtors withheld (i) \$19,736.25, the amount of the 10% holdback, plus (ii) \$51,511.61, representing a 29% tax withholding⁶ and (iii) \$2,519.38, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.
- 31. On May 1, 2019, DGC served its second monthly fee statement covering the period from April 1, 2019 through April 30, 2019 (the "Second Monthly Fee Statement"), a copy of which is attached hereto as **Exhibit E-2**. DGC received no objection to the Second Monthly Fee Statement. On June 12, 2019, DGC submitted a statement of no objection to AAFAF with respect to the Second Monthly Fee Statement. On June 28, 2019, the Debtors paid DGC \$511,486.99 on account of fees requested. The Debtors withheld (i) \$81,772.50, the amount of the 10% holdback, plus (ii) \$213,426.23, representing a 29% tax withholding and (iii) \$11,039.29, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.9

DiCicco, Gulman and Company LLP performed all services outside of Puerto Rico. Nonetheless, DiCicco, Gulman and Company LLP intends to seek a refund of all amounts withheld on account of amounts withheld.

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- 32. On July 12, 2019, DGC served its third monthly fee statement covering the period from May, 2019 through May 31, 2019 (the "Third Monthly Fee Statement"), a copy of which is attached hereto as **Exhibit E-3**. If DGC receives no objection to the Third Monthly Fee Statement, on July 23, 2019, DGC will submit a statement of no objection to AAFAF with respect to the Third Monthly Fee Statement. As of this submission, there have been no payments received on this fee statement. We are expecting that the Debtors will pay the invoice but will withhold (i) \$44,355.00, the amount of the 10% holdback, plus (ii) \$115,766.55, representing a 29% tax withholding and (iii) \$5,987.93, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000. 12
- 33. Other than with respect to those Monthly Fee Statements, no payments have been made to DGC, and DGC has received no promises of payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered during the Compensation Period and addressed by this Interim Application. There is no agreement or understanding between DGC and any other person, other than the members of DGC, for the sharing of compensation to be received for services rendered in these cases.
- 34. In accordance with the Services Agreement, DGC's hourly rate for all professionals is \$375.
- 35. DGC maintains computerized records of all time spent by DGC professionals in connection with its representation of the Oversight Board. DGC has provided itemized time

DiCicco, Gulman and Company LLP performed all services outside of Puerto Rico. Nonetheless, DiCicco, Gulman and Company LLP intends to seek a refund of all amounts withheld on account of amounts withheld.

DiCicco, Gulman and Company LLP reserves its rights to seek relief from the court to the extent any outstanding fees and expenses that are due and payable are not paid on the terms set forth in the Interim Compensation Order.

DiCicco, Gulman and Company LLP reserves its rights to seek relief from the court to the extent any outstanding fees and expenses that are due and payable are not paid on the terms set forth in the Interim Compensation Order.

DiCicco, Gulman and Company LLP performed all services outside of Puerto Rico. Nonetheless, DiCicco, Gulman and Company LLP intends to seek a refund of all amounts withheld on account of amounts withheld.

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records for professionals performing services during the Compensation Period to this Court, the Debtors, the Fee Examiner, all notice parties pursuant to the Interim Compensation Order and the U.S. Trustee. All entries itemized in DGC's time records comply with the requirements set forth in the Guidelines, including the use of separate matter numbers for different project types, as described in this Application.

- 36. Pursuant to, and consistent with, the relevant requirements of the Guidelines, as applicable, the following exhibits are attached hereto and incorporated herein by reference:
 - i. **Exhibit A** declaration of Elisabeth O. da Silva regarding DGC's compliance with the Local Guidelines.
 - ii. <u>Exhibit B</u> contains a summary of hours and fees billed by each DGC accountant and paraprofessional in services rendered to the Oversight Board during the Compensation Period, including respective titles, hourly rates.
 - iii. <u>Exhibit C</u> contains a summary of compensation requested by matter during the Compensation Period.
 - iv. <u>Exhibit D</u> contains a budget plan with a comparative analysis of budgeted and actual fees during the Compensation Period.
 - v. <u>Exhibits E-1, E-2 and E-3</u> contain copies of DGC's Monthly Fee Statements during the Compensation Period, which include detailed time records and out-of-pocket expense details.

Summary of Services Performed by DGC During the Compensation Period

37. Set forth below is a description of significant professional services, broken down by project category, rendered by DGC during the Compensation Period. The following services described are not intended to be a comprehensive summary of the work performed by DGC. Detailed descriptions of all services rendered by DGC can be found in the detailed time records reflecting the services performed by DGC's professionals, the time expended by each professional, and the hourly rate of each professional, annexed to the Monthly Fee Statements attached hereto as

Exhibits E-1,

E-2 and **E-2**, and such descriptions are incorporated herein by reference.

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> Α. **Case Administration**

> > Fees: \$11,100.00; Hours: 31.6

38. At the outset of its retention DGC coordinated its investigation and document

management efforts considering the scope set out by Brown Rudnick and the Special Claims

Committee of its investigation and need to ensure efficiency and appropriate sharing of

information.

41.

42.

39. In addition, DGC considered and digested case information including pleadings,

petitions, and related deadlines to plan resources and necessary tasks in order to complete and

report findings in conjunction with Brown Rudnick's legal deadlines.

40. Also during the Compensation Period, DGC engaged in discussions with the Brown

Rudnick regarding electronically available data and considered and planned the most effective

method of electronic file transfer and management.

В. **Fee Application**

Fees: \$8,550.0000; Hours: 22.8

During the Compensation Period, DGC spent time on the following: (a) review of

the docket and filings in these Title III Cases in connection with fee and compensation matters, (b)

review of the Guidelines and Fee Examiner Guidelines, (c) preparation of its First, Second and

Third Monthly Fee Statements, and (c) review and coordination with Brown Rudnick and the

Oversight Board's professionals in connection with the foregoing.

C. **Meetings and Communication with counsel**

Fees: \$14,100.00; Hours: 37.6

At the outset of DGC's engagement, DGC engaged in numerous discussions with

Brown Rudnick regarding the posture of the cases, scope of investigation and desired course of

action. During the Compensation Period, DGC established agendas for weekly calls with various

legal teams at Brown Rudnick to provide status reports and summaries of observations to date on

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various work streams. In addition, DGC engaged in periodic follow-up discussions with various

members of Brown Rudnick regarding their questions on specific case issues.

43. On May 14, 2019, Elisabeth da Silva and Jaclyn Reinhard traveled to Brown

Rudnick's New York offices for in-person meetings with several Brown Rudnick attorneys and

counsel to the Official Committee of Unsecured Creditors and counsel to an ad hoc group of GO

bondholders to discuss various observations to date and coordinate access to analyses and

documents.

D. **General Investigation**

Fees: \$30,937.50; Hours: 82.5.00

44. At the outset of DGC's engagement, the investigation team analyzed the Kobre &

Kim Report, prior pleadings, news reports and other materials providing additional detail and other

information regarding the issues relating to the financial crisis and specific topics of investigation.

DGC engaged in numerous discussions with Brown Rudnick to gather additional information

regarding particular case issues relevant to the investigation. At Brown Rudnick's direction, and

for administrative and case efficiency purposes, DGC's professionals participated in discussions

led by Brown Rudnick with counsel for the Unsecured Creditors' Committee to discuss the case

status and diligence and investigative efforts, including as to coordinating go forward efforts, prior

to commencing extensive work on the general investigation.

45. DGC coordinated with professionals from Brown Rudnick in order to gain access to

documents relevant to the investigation of claims identified in the Kobre & Kim Report, which

necessitated discussions with Brown Rudnick relative to technology tools and secure file transfer.

46. During the Compensation Period, DGC undertook to understand and assist Brown

Rudnick in its development and implementation of interim and long-term strategies to preserve and

exercise the Oversight Board's rights in furtherance of its goals in the Title III cases, including

managing and undertaking various work streams relating to the identification of potential third

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party claims and avoidance actions. DGC, as the request of Brown Rudnick, conducted specific

research on a variety topics and summarized findings and outlined facts as evidenced by the

research conducted.

47.

E. GO Bonds / Debt Limit

Fees: \$187,237.50; Hours: 499.30

During the Compensation Period, DGC reviewed and analyzed portions of the

Kobre & Kim Report relating to General Obligation bonds and potential claims held by the

Oversight Board related thereto. In particular, DGC researched and analyzed the details of

multiple GO bond issuances and prepared comprehensive analyses thereof. DGC summarized

various debt and debt guaranty per fiscal year. DGC also read and analyzed audited financial

statements as well as portions of Puerto Rico's constitution related to debt issuance and debt limit

calculations.

48. DGC, at the direction of and in conjunction with Brown Rudnick, coordinated with

the Official Committee of Unsecured Creditors for the Title III cases (the "UCC"), via its

professionals, to collaborate with respect to their research and analysis and regarding proposed

litigation.

49. In addition, DGC researched and analyzed the Public Building Authority (PBA)

Bonds, and the relationship between PBA Bonds and the GO Bonds. DGC also analyzed the

financial statement disclosures related to debt issuances, any guaranty of debt, and the

Commonwealth's financial reporting structure.

50. During the Compensation Period, DGC analyzed and summarized various credit

ratings of the various bond issuances. DGC also summarized the professionals involved in each GO

bond issuance including counsel, auditors, and underwriters.

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F. Avoidance Actions – Commonwealth

Fees: \$790,875.00; Hours: 2,109.0

51. During the Compensation Period, DGC assisted Brown Rudnick and coordinated

with the UCC's consultants relating to payments by the Title III debtors during relevant avoidance

periods under PROMESA and the Bankruptcy Code for purposes of investigation under Rule 2004.

DGC, under Brown Rudnick's direction, participated in follow up discussions with the UCC's

consultants regarding (a) document production status and (b) delegation of document review and

analysis tasks pertaining to avoidance actions. DGC reconciled and analyzed thousands of

payments to third party vendors. DGC researched and gathered contract data available and

performed individual analysis of contracts and payments for hundreds of vendors. DGC

categorized and summarized findings by indicia and discussed with Brown Rudnick and the SCC.

DGC coordinated with the UCC's consultants regarding the status and results of consultants'

analysis.

G. Avoidance Actions – HTA¹³

Fees: \$25,162.50; Hours:67.1

52. During the Compensation Period, DGC assisted Brown Rudnick and coordinated

with the UCC's consultants relating to payments by the Title III debtors during relevant avoidance

periods under PROMESA and the Bankruptcy Code for purposes of investigation under Rule 2004.

DGC, under Brown Rudnick's direction, participated in follow up discussions with the UCC's

consultants regarding (a) document production status and (b) delegation of document review and

analysis tasks pertaining to avoidance actions. DGC reconciled and analyzed thousands of

payments to third party vendors. DGC researched and gathered contract data available and

¹³ On April 9, 2019, DGC served its first monthly fee statement covering the period from March 1, 2019 through March 31, 2019. At that time we were not asked to separate out the Debtor fees into separate invoices, therefore there was some time related to HTA, ERS and PREPA.

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performed individual analysis of contracts and payments for hundreds of vendors. DGC categorized and summarized findings by indicia and discussed with Brown Rudnick and the SCC. DGC coordinated with the UCC's consultants regarding the status and results of consultants' analysis.

H. Avoidance Actions – ERS¹⁴

Fees: \$6,637.50; Hours: 17.7

53. During the Compensation Period, DGC assisted Brown Rudnick and coordinated with the UCC's consultants relating to payments by the Title III debtors during relevant avoidance periods under PROMESA and the Bankruptcy Code for purposes of investigation under Rule 2004. DGC, under Brown Rudnick's direction, participated in follow up discussions with the UCC's consultants regarding (a) document production status and (b) delegation of document review and analysis tasks pertaining to avoidance actions. DGC reconciled and analyzed thousands of payments to third party vendors. DGC researched and gathered contract data available and performed individual analysis of contracts and payments for hundreds of vendors. DGC categorized and summarized findings by indicia and discussed with Brown Rudnick and the SCC. DGC coordinated with the UCC's consultants regarding the status and results of consultants' analysis.

I. Avoidance Actions – PREPA¹⁵

Fees: \$28,612.50; Hours: 76.3

54. During the Compensation Period, DGC assisted Brown Rudnick and coordinated with the UCC's consultants relating to payments by the Title III debtors during relevant avoidance periods under PROMESA and the Bankruptcy Code for purposes of investigation under Rule 2004.

¹⁴ On April 9, 2019, DGC served its first monthly fee statement covering the period from March 1, 2019 through March 31, 2019. At that time we were not asked to separate out the Debtor fees into separate invoices, therefore there was some time related to HTA, ERS and PREPA.

¹⁵ On April 9, 2019, DGC served its first monthly fee statement covering the period from March 1, 2019 through March 31, 2019. At that time we were not asked to separate out the Debtor fees into separate invoices, therefore there was some time related to HTA, ERS and PREPA.

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DGC, under Brown Rudnick's direction, participated in follow up discussions with the UCC's

consultants regarding (a) document production status and (b) delegation of document review and

analysis tasks pertaining to avoidance actions. DGC reconciled and analyzed thousands of

payments to third party vendors. DGC researched and gathered contract data available and

performed individual analysis of contracts and payments for hundreds of vendors. DGC

categorized and summarized findings by indicia and discussed with Brown Rudnick and the SCC.

DGC coordinated with the UCC's consultants regarding the status and results of consultants'

analysis.

55.

J. **Solvency**

Fees: \$202,275.00; Hours: 539.4

During the Compensation Period, DGC studied and analyzed various publicly

available data such as Official Statements associated with bond offerings, audited financial

statements. DGC also read and analyzed data obtained from Brown Rudnick including working

group analyses, budgets and forecasts, and other financial analyses. DGC studied and analyzed the

sources and uses of funds for each bond issuance. DGC studied and analyzed historical financial

statements, historical projections. DGC researched various professional guidance and publicly

available models used in other large, complex bankruptcy proceedings. DGC routinely obatined

and digested electronic data as it was provided to it from Brown Rudnick. DGC requested specific

queries on electronic data room files and analyzed and digested the results. DGC conducted

statistical research including census, crime, and other statistics. DGC performed routine news

searches. DGC performed ratio analysis and summarized an overview of findings on a regular

basis. DGC studied the Commonwealth's financial reporting structure.

K. **Vendor Resolutions**

Fees: \$153,150.00; Hours: 408.4

56. During the Compensation Period, DGC assisted Brown Rudnick and local counsel with devising and implementing a vendor resolution protocol. DGC read and edited language for the protocols press release and the website frequently asked questions as set up on PrimeClerk. DGC organized and employed technology to receive and track inquiries and requests from over 300 separate vendors. DGC coordinated the individual data requests and analysis of further information as needed from each vendor. DGC discussed and coordinated with Brown Rudnick and local counsel and weekly check in and status call to communicate progress and findings.

The Application Should be Granted

57. Section 317 of PROMESA provides for interim compensation of professionals and incorporates the substantive standards of Section 316 of PROMESA to govern the Court's award of such compensation. 48 U.S.C. § 2177. Section 316 provides that a court may award a professional employed under section 1103 of title 11 of the United States Code "reasonable compensation for actual, necessary services rendered . . . and reimbursement for actual, necessary expenses." *Id.* § 2176(a)(1) and (2). Section 316(c) sets forth criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded to a professional person, the court shall consider the nature, the extent, and the value of such services, considering all relevant factors, including—

- (1) the time spent on such services;
- (2) the rates charged for such services;
- (3) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this chapter;
- (4) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (5) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the restructuring field; and

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(6) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title or title 11, United States Code.

Id. § 2176(c).

- 58. DGC respectfully submits that the services for which it seeks compensation and the expenditures for which it seeks reimbursement in this First Interim Application were necessary and beneficial to the Oversight Board. Considering the nature, extent and value of such services, DGC submits that the compensation requested herein is reasonable.
- 59. The compensation for DGC's services as requested is commensurate with the complexity, importance and nature of the problems, issues or tasks involved. The professional services were performed with expedition and in an efficient manner.
- 60. In sum, the services rendered by DGC were necessary and beneficial to Brown Rudnick LLP, counsel to the Oversight Board acting through its Special Claims Committee, were reasonable considering the value of such services to the Oversight Board and were performed with skill and expertise. Accordingly, DGC submits that approval of the compensation for professional services and reimbursement of expenses requested in this First Interim Fee Application is warranted.

Location of Services Provided

61. All fees and services during this Compensation Period were rendered and incurred outside of Puerto Rico.

Statements Pursuant to Appendix B of the U.S. Trustee Guidelines

- 62. The following statements address information pursuant to Section C.5 of the U.S. Trustee Guidelines:
 - a. **Question**: Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

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<u>Answer</u>: Yes, in accordance with the Services Agreement, DGC's the standard rate for all Partners and associates will be at a rate of \$375.

b. **Question**: If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client?

Answer: Not-applicable/No.

c. **Question**: Have any of the professionals included in this fee application varied their hourly rate based on geographic location of the bankruptcy case?

Answer: No.

d. <u>Question</u>: Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.). If so, please quantify by hours and fees.

Answer: No.

e. **Question**: Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Answer: No.

f. Question: If the fee application includes any rate increases in retention: (i) did your client review and approve those rate increases in advance? and (ii) Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation, consistent with ABA Formal Ethics Opinion 11-458?

Answer: The Application does not include any additional rate increases.

Notice

63. Notice of this Application has been provided to: (a) the United States Trustee for the District of Puerto Rico, (b) the Oversight Board and its counsel, (c) counsel to AAFAF, (d) counsel to the Fee Examiner, (e) counsel to the Official Committee of Unsecured Creditors, (f) counsel to the Official Committee of Retirees, and (g) the Puerto Rico Department of Treasury. DGC respectfully submits that no further notice of this Application should be required.

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No Prior Request

64. No prior interim fee application for the relief requested herein has been made to this or any other Court.

Conclusion

WHEREFORE, DGC respectfully requests that the Court enter an order; (a) approving the interim allowance of \$1,458,637.50 for compensation for professional services rendered during the Compensation Period, and (b) granting such other and further relief as the Court deems just and proper.

Elisabeth O. da Albra

Elisabeth O. da Silva

DICICCO, GULMAN AND COMPANY LLP

155 Federal Street Boston, MA 02110

Tel: (781) 937-5300 edasilva@dgccpa.com

EXHIBIT A

EXHIBIT A

DECLARATION OF ELISABETH O. DASILVA IN SUPPORT OF THE APPLICATION

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UNITED STATES DISTRICT COURT DISTRICT OF PUERTO RICO

In re

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, et al.,

Debtors.¹

PROMESA TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

CERTIFICATION OF ELISABETH O. DA SILVA IN SUPPORT OF FIRST INTERIM APPLICATION OF DICICCO, GULMAN & COMPANY LLP, FINANCIAL ADVISOR TO THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE, FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE SIXTH INTERIM FEE PERIOD FROM MARCH 1, 2019 THROUGH MAY 31, 2019

- I, Elisabeth O. da Silva, hereby certify that:
- 1. I am a partner of the firm DiCicco, Gulman & Company LLP ("DGC") with offices located in Boston and Woburn, Massachusetts.
- 2. DGC was retained on February 26, 2019 as the financial advisor to Brown Rudnick LLP.
- 3. Brown Rudnick is claims counsel to the Financial Oversight and Management Board, acting through its Special Claims Committee (the "Oversight Board") as representative of the Debtors in the above-captioned title III cases pursuant to section 315(b) of the *Puerto Rico Oversight*,

The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) Last Four Digits of Federal Tax ID: 3808); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

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Management, and Economic Stability Act ("PROMESA").² I have personal knowledge of all of the facts set forth in this certification except as expressly stated herein.

- 4. In accordance with (a) Local Bankruptcy Rule 2016-1 (the "Local Guidelines"), (b) Appendix B of the United States Trustee *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330*, effective as of November 1, 2013 (the "U.S. Trustee Guidelines"), and (c) the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* entered June 6, 2018 (the "Interim Compensation Order"), this certification is made with respect to the First Interim Application of DGC, as the financial advisor to Brown Rudnick, claims counsel to the Oversight Board, dated July 15, 2019 (the "Application"),³ for interim compensation and reimbursement of expenses for the period of March 1, 2019 through and including May 31, 2019 (the "Compensation Period").
 - 5. With respect to section (a)(4) of the Local Guidelines, I certify that:
 - a. I have read the Application;
 - b. to the best of my knowledge, information, and belief, formed after reasonable inquiry, the compensation and reimbursement of expenses sought conforms with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the U.S. Trustee Guidelines and these Local Guidelines;
 - c. except to the extent that fees or disbursements are prohibited by the Local Guidelines, the compensation and reimbursement of expenses requested are billed in accordance with the Services Agreement. DGC's hourly rate for all professionals is \$375; and
 - d. in providing a reimbursable service, DGC does not make a profit on that service, whether the service is performed by DGC in-house or through a third party.

PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ Capitalized terms used but not defined herein have the meanings given to them in the Application.

Dated: July 15, 2019

Boston, Massachusetts

Respectfully submitted,

Elisabeth O. da Albra

Elisabeth O. da Silva

DICICCO GULMAN & COMPANY LLP

155 Federal Street

Boston, Massachusetts 02110 Telephone: (781) 937-5300 edasilva@dgccpa.com

EXHIBIT B

	Years() Admitted to			
	Bar, Position			
Partners and Associates	Specialty	Hours	Rate	Amount
Elisabeth da Silva	N/A, Partner, CPA	460.1	375.00	171,787.50
Jaclyn Reinhard	N/A, Principal, CPA	418.3	375.00	156,862.50
Tomi Donahoe				
	N/A, Associate	329.2	375.00	123,450.00
Daniel Graham	N/A, Associate	302.7	375.00	113,512.50
Demitri Koutoulas	N/A, CPA	271.8	375.00	101,925.00
Scott Draper	N/A, Associate	255.2	375.00	95,700.00
Carolina Belasque	N/A, Associate	209.2	375.00	78,450.00
Nicole Forecast	N/A, Associate	184.1	375.00	69,037.50
Nathaniel Oh	N/A, Associate	145.5	375.00	54,562.50
Kimberly Train	N/A, Partner, CPA	142.4	375.00	53,400.00
Rebecca Saunders	N/A, Associate	133.6	375.00	50,100.00
Zachary Sizelove	N/A, Associate	104.5	375.00	39,187.50
Demitri Koutoulas	N/A, CPA	95.0	375.00	35,625.00
Michael Doherty	N/A, Associate	89.9	375.00	33,712.50
Tammy Yu	N/A, Associate	75.1	375.00	28,162.50
Cheryl Burke	N/A, Partner, MBA	66.8	375.00	25,050.00
Dylan Petitt	N/A, Consulting Mana	60.7	375.00	22,762.50
Jennifer Wood	N/A, CPA	40.3	375.00	15,112.50
Amy Talbott	N/A, Associate	39.7	375.00	14,887.50
#N/A	#N/A	38.4	375.00	14,400.00
Brian Banda	N/A, Associate	33.3	375.00	12,487.50
Paul Marden	N/A, Associate	31.2	375.00	11,700.00
Robert Wexler	N/A, Senior Advisor, F	29.9	375.00	11,212.50
Kappy Freund	N/A, Associate	29.3	375.00	10,987.50
Courtney Woods	N/A, CPA	28.6	375.00	10,725.00
Keri Morley	N/A, Associate	27.1	375.00	10,162.50
Dawn Hagman	N/A, Associate	25.3	375.00	9,487.50
Tommy Zhang	N/A, Associate	24.0	375.00	9,000.00
John Pappas	N/A, Associate	23.6	375.00	8,850.00
Judy Meier	N/A, Associate	18.6	375.00	6,975.00
Katie Dziewiszek	N/A, Associate	18.2	375.00	6,825.00
Nancy DeVito	N/A, Associate	17.4	375.00	6,525.00
Diana Romero	N/A, Associate	16.8	375.00	6,300.00
Tom Annino	N/A, Associate	16.8	375.00	6,300.00
Rachelle Surette	N/A, Associate	14.9	375.00	5,587.50
Jacqueline L'Heureux	N/A, Associate	14.3	375.00	5,362.50
Deb Dorsey	N/A, Associate	12.0	375.00	4,500.00
Michael Lord	N/A, Associate	11.5	375.00	4,312.50
Isabelle Richards	N/A, Associate	10.8	375.00	4,050.00
Dennis Neier	N/A, Senior Advisor, (8.0	375.00	3,000.00
Amy Talbott	N/A, Associate	7.8	375.00	2,925.00
Elisabeth da Silva	N/A, Associate N/A, Partner, CPA	2.0	375.00	750.00
Dennis Neier	N/A, Senior Advisor, (1.8	375.00	675.00

	Years() Admitted to			
	Bar, Position			
Partners and Associates	Specialty	Hours	Rate	Amount
Dipesh Shrestha	N/A, Associate	1.8	375.00	675.00
Michelle Hubicsak	N/A, Associate	1.8	375.00	675.00
Michelle Ward	N/A, Associate	1.8	375.00	675.00
Molly Kessler	N/A, Associate	0.3	375.00	112.50
Kerri Catalfamo	N/A, Associate	0.3	375.00	112.50
TOTAL		3,891.7		1,458,637.50

EXHIBIT C

PROFESSIONAL COMPENSATION RELATED TO THE DEBTOR: COMMONWEALTH

Date	Period Covered	Total Fees
	March 1, 2019 through May 31, 2019	\$1,458,637.50

EXHIBIT D

EXHIBIT D - BUDGET TO TO COMPARISON

BUDGET*	M	arch	A	April	Ma	ıy	T	otal
PROJECT CATEGORY	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED
	HOURS	FEES	HOURS	FEES	HOURS	FEES	HOURS	FEES
Case Administration	20.0	7,500.00	10.0	\$ 3,750.00	10.0	\$ 3,750.00	40.0	15,000.00
Meetings and Communication with counsel	25.0	9,375.00	30.0	11,250.00	15.0	5,625.00	70.0	26,250.00
Fee Application	-	-	10.0	3,750.00	10.0	3,750.00	20.0	7,500.00
General Investigation	50.0	18,750.00	45.0	16,875.00	45.0	16,875.00	140.0	52,500.00
Avoidance Actions: Commonwealth	250.0	\$ 93,750.00	2,000.0	750,000.00	300.0	112,500.00	2,550.0	956,250.00
Avoidance Actions: ERS	35.0	13,125.00	250.0	93,750.00	1,000.0	375,000.00	1,285.0	481,875.00
Avoidance Actions: HTA	100.0	37,500.00	250.0	93,750.00	1,000.0	375,000.00	1,350.0	506,250.00
Avoidance Actions: PREPA	100.0	37,500.00	100.0	37,500.00	300.0	112,500.00	500.0	187,500.00
Go Bonds / Debt Limit	35.0	13,125.00	100.0	37,500.00	150.0	56,250.00	285.0	106,875.00
Solvency	125.0	46,875.00	200.0	75,000.00	300.0	112,500.00	625.0	234,375.00
TOTAL	645.0	\$ 241,875.00	2,995.0	\$ 1,123,125.00	3,050.0	\$ 1,143,750.00	6,595.0	\$ 2,473,125.00

^{*} Budgets were not submitted by Debtor until June. These budgets include all expected time spent on all Debtors.

ACTUALS - ALL DEBTORS - March 1, 2019 through May 31, 2019

PROJECT CATEGORY	HOURS	FEES
Case Administration	37.1	13,162.50
Fee Application	27.6	10,350.00
Meetings and Communication with counsel	43.2	16,200.00
Avoidance Actions: Commonwealth	2,109.0	790,875.00
Avoidance Actions: ERS	56.5	21,187.50
Avoidance Actions: HTA	359.1	134,662.50
Avoidance Actions: PREPA	207.2	77,700.00
General Investigation	83.9	31,462.50
Go Bonds / Debt Limit	588.4	194,437.50
Solvency	648.1	243,037.50
Vendor resolutions	408.4	153,337.50
	4,568.5	1,686,412.50

ACTUALS - DEBTOR: COMMONWEALTH - March 1, 2019 through May 31, 2019

PROJECT CATEGORY	HOURS	FEES
Case Administration	31.6	11,100.00
Fee Application	22.8	8,550.00
Meetings and Communication with counsel	37.6	14,100.00
Avoidance Actions: Commonwealth	2,109.0	790,875.00
Avoidance Actions: ERS	17.7	6,637.50
Avoidance Actions: HTA	67.1	25,162.50
Avoidance Actions: PREPA	76.3	28,612.50
General Investigation	82.5	30,937.50
Go Bonds / Debt Limit	499.3	187,237.50
Solvency	539.4	202,275.00
Vendor resolutions	408.4	153,150.00
Total	3,891.7	1,458,637.50

ACTUALS - DEBTOR: ERS - March 1, 2019 through May 31, 2019

PROJECT CATEGORY	HOURS	FEES
Case Administration	1.0	375.00
Fee Application	1.5	562.50
Meetings and Communication with counsel	2.7	1,012.50
Avoidance Actions: ERS	38.8	14,550.00
General Investigation	0.5	187.50
Go Bonds/ Debt Limit	1.5	562.50
Solvency	23.8	8,925.00
Total	69.8	26,175.00

ACTUALS - DEBTOR: HTA - March 1, 2019 through May 31, 2019

PROJECT CATEGORY	HOURS	FEES
Case Administration	3.5	1,312.50
Fee Application	3.1	1,162.50
Meetings and Communication with counsel	2.9	1,087.50
Avoidance Actions: HTA	292.0	109,500.00
General Investigation	0.9	337.50
Go Bonds/ Debt Limit	7.9	2,962.50
Solvency	77.8	29,175.00
Vendor resolutions	0.5	187.50
Total	388.6	145,725.00

ACTUALS - DEBTOR: PREPA - March 1, 2019 through May 31, 2019

PROJECT CATEGORY	HOURS	FEES
Case administration	1.0	375.00
Fee application	0.2	75.00
Avoidance Actions: PREPA	130.9	49,087.50
Go Bonds / Debt Limit	9.8	3,675.00
Solvency	7.1	2,662.50
Total	149.0	55,875.00

EXHIBIT E-1

UNITED STATES DISTRICT COURT DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, et al.,

Debtors.¹

PROMESA Title III Case No. 17-BK-3283 (LTS)

(Jointly Administered)

FIRST MONTHLY FEE STATEMENT OF DICICCO, GULMAN AND COMPANY LLP, FINANCIAL ADVISOR FOR THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD FROM MARCH 1, 2019 TO MARCH 31, 2019

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

The Commonwealth of Puerto Rico, et al.

April 9, 2019

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. SPC2210.0

Invoice No. 96338

Re: The Financial Oversight and Management Board for Puerto Rico, as representative of The Commonwealth of Puerto Rico, *et al.*Debtors under Title III

March 1, 2019 – March 31, 2019

Professional services rendered by DiCicco, Gulman and Company, LLP, Financial Advisor for The Financial Oversight and Management Board for Puerto Rico, acting through its Special Claims Committee.

Total Amount of Compensation for Professional Services

\$197,362.50

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$19,736.25
Interim Compensation for Professional Services (90%)	\$177,626.25
Plus Reimbursement for Actual and Necessary Expenses	-
Total Requested Payment Less Holdback	\$177,626.25

FEE STATEMENT INDEX

Exhibit A

Exhibit B

Summary of Fees by Task Code Summary of Hours and Fees by Professional Time Entries for Each Professional by Task Code (Invoice) **Exhibit C**

EXHIBIT A

SERVICES RENDERED BY DICICCO, GULMAN AND COMPANY LLP FROM MARCH 1, 2019 TO MARCH 31, 2019

SUMMARY OF FEES BY TASK CODE

			<u>Total</u>
<u>TASK CODE</u>	<u>Hours</u>	<u>Fees</u>	<u>Amount</u>
Avoidance Actions: Commonwealth	190.3	\$71,362.50	\$71,362.50
Avoidance Actions: ERS	17.7	6,637.50	6,637.50
Avoidance Actions: HTA	67.1	25,162.50	25,162.50
THE COMMISSION OF THE COMMISSI	07.1	20,102.00	20,102.00
Avoidance Actions: PREPA	76.3	28,612.50	28,612.50
Case Administration	10.9	4,087.50	4,087.50
General Investigation	23.4	8,775.00	8,775.00
Go Bonds / Debt Limit	25.9	9,712.50	9,712.50
Meetings and Communication with			
counsel	15.7	5,887.50	5,887.50
Solvency	99.0	37,125.00	37,125.00
TOTAL	526.30	\$197,362.50	\$197,362.50

EXHIBIT B

SERVICES RENDERED BY DICICCO, GULMAN AND COMPANY LLP MARCH 1. 2019 THROUGH MARCH 31, 2019

SUMMARY OF HOURS AND FEES BY PROFESSIONAL

Partners and	Admitted to Bar, Position			
Associates	Specialty	Hours	Rate	Amount
Elisabeth da Silva	N/A, Partner, CPA	87.7	\$375.00	\$32,887.50
Jaclyn Reinhard	N/A, Principal, CPA	138.1	375.00	51,787.50
Daniel Graham	N/A, Associate	78.4	375.00	29,400.00
Tomi Donahoe	N/A, CPA	76.2	375.00	28,575.00
Demitri Koutoulas	N/A, CPA	40.0	375.00	15,000.00
Rebecca Saunders	N/A, Associate	35.6	375.00	13,350.00
Robert Almquist	N/A, CPA	21.4	375.00	8,025.00
Courtney Woods	N/A, CPA	18.0	375.00	6,750.00
Jacqueline L'Heureux	N/A, Associate	14.3	375.00	5,362.50
Kimberly Train	N/A, Partner, CPA	5.40	375.00	2,025.00
Rachelle Surette	N/A, Associate	3.6	375.00	1,350.00
Robert Wexler	N/A, Senior Advisor, Restructuring	3.4	375.00	1,275.00
Cheryl Burke	N/A, Partner, MBA	2.6	375.00	975.00
Dylan Petitt	N/A, Manager	1.6	375.00	600.00
TOTAL		526.3	375.00	\$197,362.50

EXHIBIT C

SERVICES RENDERED BY DICICCO, GULMAN AND COMPANY LLP FROM MARCH 1, 2019 TO MARCH 31, 2019

TIME ENTRIES FOR EACH PROESSIONAL BY TASK CODE (INVOICE)



DICICCO, GULMAN & COMPANY LLP

150 Presidential Way, Suite 510 Woburn, MA 01801 781-937-5300 | dgccpa.com

BILLING INQUIRIES

Deb Dorsey

billing@dgccpa.com

@dgccpa.com 781-937-5122 PAY BY CREDIT CARD ONLINE dgccpa.com/contact

PAY BY PHONE Rachelle Surette 781-937-5347

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE C/O Jamie El Koury, Esq.
1112 Park Avenue, Apt 12A New York, NY 10128

Invoice No. 96338 Date 03/31/2019

FOR PROFESSIONAL SERVICES RENDERED MARCH 1, 2019 THROUGH MARCH 31, 2019

Accounting and financial advisory services for Special Claims Committee.

Current Amount Due \$<u>197,362.50</u>

ELECTRONIC PAYMENT INFORMATION

Bank Name:

People's United Bank 200 Linden Street Wellesley, MA 02482

ABA No.: 221172186 Account No.: 6500491471

Swift/BIC Code for international transactions: PESBUS33

Name on Account: DiCicco, Gulman & Company LLP

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	HOURS	VALUE
3/1/2019	da Silva	Avoidance Actions: Commonwealth	Debrief call regarding avoidance actions.	0.5	\$187.50
3/5/2019	da Silva	Avoidance Actions: Commonwealth	Debrief call regarding five year projections.	0.3	\$112.50
3/7/2019	da Silva	Avoidance Actions: Commonwealth	Kick off meeting with Brown Rudnick.	1.0	\$375.00
3/8/2019	da Silva	Avoidance Actions: Commonwealth	Discuss matter and immediate action plan with J. Reinhard.	0.3	\$112.50
3/8/2019	da Silva	Avoidance Actions: Commonwealth	Read and organize documents provided by Brown Rudnick.	0.7	\$262.50
3/8/2019	Reinhard	Avoidance Actions: Commonwealth	Discuss matter and immediate action plan with E. da Silva.	0.3	\$112.50
3/9/2019	da Silva	Avoidance Actions: Commonwealth	Read Kobre & Kim report and various presentations provided to date.	1.0	\$375.00
3/9/2019	Reinhard	Avoidance Actions: Commonwealth	Read FOMB Objection, Brown Rudnick memo, PBA projections, Commonwealth of Puerto Rico fiscal plan.	2.0	\$750.00
3/11/2019	da Silva	Avoidance Actions: Commonwealth	Call with Alix Partners.	0.5	\$187.50
3/11/2019	da Silva	Avoidance Actions: Commonwealth	Meeting E. da Silva and J. Reinhard on strategy and background.	1.0	\$375.00
3/11/2019	da Silva	Avoidance Actions: Commonwealth	Project work flow processes, data needed, and skills/resources matching.	0.5	\$187.50
3/11/2019	da Silva	Avoidance Actions: Commonwealth	Read background documents including Brown Rudnick memo, PBA projections, Commonwealth of Puerto Rico fiscal plan.	3.0	\$1,125.00
3/11/2019	Reinhard	Avoidance Actions: Commonwealth	Meeting E. da Silva and J. Reinhard on strategy and background.	1.0	\$375.00
3/11/2019	Reinhard	Avoidance Actions: Commonwealth	Prepared workplan. Review documents related to the case.	5.0	\$1,875.00
3/14/2019	da Silva	Avoidance Actions: Commonwealth	Research publicly available data on Commonwealth.	0.6	\$225.00
3/14/2019	Donahoe	Avoidance Actions: Commonwealth	Project scheduling.	0.2	\$75.00
3/14/2019	Reinhard	Avoidance Actions: Commonwealth	Prepared workplan for payment analysis.	1.0	\$375.00
3/15/2019	Burke	Avoidance Actions: Commonwealth	Meeting with E. da Silva and K. Train regarding project plan.	1.0	\$375.00
3/15/2019	da Silva	Avoidance Actions: Commonwealth	Meeting with K. Train and C. Burke to discuss avoidance actions workplan.	1.0	\$375.00
3/15/2019	da Silva	Avoidance Actions: Commonwealth	Prepare summary of scope of engagement and summary of workplan for team kickoff meeting.	1.9	\$712.50
3/15/2019	da Silva	Avoidance Actions: Commonwealth	Discussion with J. Reinhard re: overall workplan on payment database testing.	0.6	\$225.00

DATE	PROESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	VALUE
3/15/2019	da Silva	Avoidance Actions: Commonwealth	Discussion with J. Reinhard to prepare for discovery meetings with Alix Partners and Ankura. Discussion of Alix Partners work performed to date on payment database.	0.5	\$187.50
3/15/2019	Reinhard	Avoidance Actions: Commonwealth	Discussion with E. da Silva re: overall workplan on payment database testing.	0.6	\$225.00
3/15/2019	Reinhard	Avoidance Actions: Commonwealth	Discussion with E. da Silva to prepare for discovery meetings with Alix Partners and Ankura. Discussion of Alix Partners work performed to date on payment database.	0.5	\$187.50
3/16/2019	da Silva	Avoidance Actions: Commonwealth	Analysis of detailed payment workplan of detailed payments to HTA, ERS, and PREPA.	1.1	\$412.50
3/16/2019	da Silva	Avoidance Actions: Commonwealth	Analysis of various threshold lines for payment analysis. Comparison to various modeling tools.	0.9	\$337.50
3/16/2019	da Silva	Avoidance Actions: Commonwealth	Research and analyze various testing needed for payment analysis and Alix Partners tools to testing needed.	1.0	\$375.00
3/18/2019	Donahoe	Avoidance Actions: Commonwealth	General: Meeting with Jackie R. about PREPA, HTA & ERS tasks.	0.9	\$337.50
3/18/2019	Graham	Avoidance Actions: Commonwealth	Analysis of Alix Partners database, pivot tables, and task assignments.	0.9	\$337.50
3/18/2019	Graham	Avoidance Actions: Commonwealth	ERS: Created pivot table for amount paid to individuals.	0.6	\$225.00
3/18/2019	Koutoulas	Avoidance Actions: Commonwealth	Contract review for PREPA contracts and payments during 2 year lookback period.	2.2	\$825.00
3/18/2019	Reinhard	Avoidance Actions: Commonwealth	Review of analysis of the 2004 response data performed to date and estimate to complete.	0.9	\$337.50
3/18/2019	Reinhard	Avoidance Actions: Commonwealth	General: Scheduling and coordinating logistics for resources.	0.3	\$112.50
3/18/2019	Reinhard	Avoidance Actions: Commonwealth	General/All: Project plan and timeline.	0.5	\$187.50
3/19/2019	Saunders	Avoidance Actions: Commonwealth	HTA: Searching contracts and comparing to dates/amounts of payments	4.0	\$1,500.00
3/20/2019	da Silva	Avoidance Actions: Commonwealth	Discussion with J. Reinhard regarding payment analysis.	0.2	\$75.00
3/20/2019	Graham	Avoidance Actions: Commonwealth	ERS: Analysis of potential fraudulent transfers made 90 days prior to bankruptcy filing.	1.1	\$412.50
3/20/2019	Graham	Avoidance Actions: Commonwealth	ERS: Research contracts for ERS total payments. Extract transactions 90 days prior to filing date for further analysis.	2.1	\$787.50
3/20/2019	Reinhard	Avoidance Actions: Commonwealth	General: Work plan status and data collection.	0.6	\$225.00

DATE	PROESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	VALUE
3/20/2019	Reinhard	Avoidance Actions: Commonwealth	General: Discussion regarding data collection.	0.3	\$112.50
3/20/2019	Reinhard	Avoidance Actions: Commonwealth	General: Financial data collection and analysis.	0.8	\$300.00
3/20/2019	Reinhard	Avoidance Actions: Commonwealth	Commonwealth: Data analysis related to guaranteed payments.	0.8	\$300.00
3/20/2019	Saunders	Avoidance Actions: Commonwealth	HTA: Update excel schedule with payment memos per vendor.	2.5	\$937.50
3/20/2019	Wexler	Avoidance Actions: Commonwealth	Review and analysis of approach for payment analysis.	1.2	\$450.00
3/21/2019	da Silva	Avoidance Actions: Commonwealth	Commonwealth: Discussion with J. Reinhard regarding payment analysis coordination and completion.	0.5	\$187.50
3/21/2019	da Silva	Avoidance Actions: Commonwealth	General: Follow up discussion on payment analysis with J. Reinhard.	0.2	\$75.00
3/21/2019	da Silva	Avoidance Actions: Commonwealth	General: Review of payment databases for each debtor entity.	2.0	\$750.00
3/21/2019	Donahoe	Avoidance Actions: Commonwealth	Genera: Discussion with J. Reinhard about plan for 3/22.	0.1	\$37.50
3/21/2019	Graham	Avoidance Actions: Commonwealth	Analysis of the revenue measure chart from the Economic growth Plan chart. Updated an excel to reflect the charts.	2.9	\$1,087.50
3/21/2019	Reinhard	Avoidance Actions: Commonwealth	General: Follow up discussion on payment analysis with E. da Silva.	0.2	\$75.00
3/21/2019	Reinhard	Avoidance Actions: Commonwealth	General: Analysis discussion.	0.4	\$150.00
3/21/2019	Reinhard	Avoidance Actions: Commonwealth	General: Check in with R. Saunders, discuss preference work and financial statement data extraction.	0.4	\$150.00
3/21/2019	Reinhard	Avoidance Actions: Commonwealth	General: Discuss work plan with T. Donahue.	0.1	\$37.50
3/21/2019	Reinhard	Avoidance Actions: Commonwealth	General: Discuss work plan with D. Koutoulas.	0.1	\$37.50
3/21/2019	Saunders	Avoidance Actions: Commonwealth	General: Research addresses.	0.5	\$187.50
3/22/2019	Burke	Avoidance Actions: Commonwealth	Project status update E. da Silva and C. Burke.	0.5	\$187.50
3/22/2019	da Silva	Avoidance Actions: Commonwealth	Team meeting to discuss details of payment testing and ultimate production to client. Discussion of solvency analysis performed to date and remaining to complete.	2.2	\$825.00
3/22/2019	da Silva	Avoidance Actions: Commonwealth	Project status update E. da Silva and C. Burke.	0.5	\$187.50
3/22/2019	Donahoe	Avoidance Actions: Commonwealth	Team meeting to discuss details of payment testing and ultimate production to client. Discussion of solvency analysis performed to date and remaining to complete.	2.2	\$825.00
3/22/2019	Donahoe	Avoidance Actions: Commonwealth	General: Work plan update meeting with E. da Silva, D. Graham, T. Donahue, D. Petitt.	1.4	\$525.00

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	HOURS	VALUE
3/22/2019	Graham	Avoidance Actions: Commonwealth	General: Work plan update meeting with E. da Silva, D. Graham, T. Donahue, D. Petitt.	1.4	\$525.00
3/22/2019	Koutoulas	Avoidance Actions: Commonwealth	Team meeting to discuss details of payment testing and ultimate production to client. Discussion of solvency analysis performed to date and remaining to complete.	2.2	\$825.00
3/22/2019	Reinhard	Avoidance Actions: Commonwealth	Team meeting to discuss details of payment testing and ultimate production to client. Discussion of solvency analysis performed to date and remaining to complete.	2.2	\$825.00
3/22/2019	Reinhard	Avoidance Actions: Commonwealth	General: Work plan update meeting with E. da Silva, D. Graham, T. Donahue, D. Petitt.	1.4	\$525.00
3/22/2019	Reinhard	Avoidance Actions: Commonwealth	PREPA: Preference payment and fraudulent transfer analysis.	1.1	\$412.50
3/22/2019	Reinhard	Avoidance Actions: Commonwealth	General: Debrief call with E. da Silva.	0.2	\$75.00
3/22/2019	Reinhard	Avoidance Actions: Commonwealth	General: Pre-call preparation before call with Alix Partners.	0.3	\$112.50
3/22/2019	Reinhard	Avoidance Actions: Commonwealth	HTA: Preference payment and fraudulent transfer analysis.	0.1	\$37.50
3/22/2019	Reinhard	Avoidance Actions: Commonwealth	Commonwealth: Preference payment and fraudulent transfer analysis.	0.2	\$75.00
3/22/2019	Saunders	Avoidance Actions: Commonwealth	General: Work plan update meeting with E. da Silva, D. Graham, T. Donahue, D. Petitt.	1.4	\$525.00
3/22/2019	Saunders	Avoidance Actions: Commonwealth	Commonwealth: Research addresses.	1.3	\$487.50
3/23/2019	da Silva	Avoidance Actions: Commonwealth	Phone call with J. Reinhard, E. da Silva, D. Graham, T. Donahoe & D. Koutoulas on plan for 3/23 & 3/25.	0.5	\$187.50
3/23/2019	da Silva	Avoidance Actions: Commonwealth	ERS: Discussion with D. Graham re: payment data analytics.	0.2	\$75.00
3/23/2019	Donahoe	Avoidance Actions: Commonwealth	Phone call with J. Reinhard, E. da Silva, D. Graham, T. Donahoe & D. Koutoulas on plan for 3/23 & 3/25.	0.5	\$187.50
3/23/2019	Donahoe	Avoidance Actions: Commonwealth	PREPA: Reviewing contract information and updating schedule for questions.	4.9	\$1,837.50
3/23/2019	Donahoe	Avoidance Actions: Commonwealth	General: Summarizing analyses needed and creating running list of tasks.	0.6	\$225.00
3/23/2019	Graham	Avoidance Actions: Commonwealth	Phone call with J. Reinhard, E. da Silva, D. Graham, T. Donahoe & D. Koutoulas on plan for 3/23 & 3/25.	0.5	\$187.50
3/23/2019	Graham	Avoidance Actions: Commonwealth	Team analytics report.	1.8	\$675.00
3/23/2019	Koutoulas	Avoidance Actions: Commonwealth	Phone call with J. Reinhard, E. da Silva, D. Graham, T. Donahoe & D. Koutoulas on plan for 3/23 & 3/25.	0.5	\$187.50

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	HOURS	VALUE
3/23/2019	Reinhard	Avoidance Actions: Commonwealth	Phone call with J. Reinhard, E. da Silva, D. Graham, T. Donahoe & D. Koutoulas on plan for 3/23 & 3/25.	0.5	\$187.50
3/23/2019	Reinhard	Avoidance Actions: Commonwealth	Commonwealth: Address collection for vendors in 2 year data set.	0.3	\$112.50
3/23/2019	Reinhard	Avoidance Actions: Commonwealth	General: Status update discussion with R. Saunders.	0.2	\$75.00
3/23/2019	Reinhard	Avoidance Actions: Commonwealth	PREPA: Preference payment and fraudulent transfer analysis.	1.6	\$600.00
3/23/2019	Saunders	Avoidance Actions: Commonwealth	Commonwealth: Research addresses.	1.5	\$562.50
3/23/2019	Surette	Avoidance Actions: Commonwealth	Commonwealth: Research Addresses.	1.2	\$450.00
3/25/2019	da Silva	Avoidance Actions: Commonwealth	Commonwealth: discussion with J. Reinhard re: budget to actual disclosure in audited financial statements.	0.2	\$75.00
3/25/2019	da Silva	Avoidance Actions: Commonwealth	Read sections of Kobre & Kim report dealing with PBA.	0.3	\$112.50
3/25/2019	Donahoe	Avoidance Actions: Commonwealth	Commonwealth: Budget to actual analysis for 2015 & 2016.	0.6	\$225.00
3/25/2019	L'Heureux	Avoidance Actions: Commonwealth	Commonwealth: Research addresses.	5.0	\$1,875.00
3/25/2019	Reinhard	Avoidance Actions: Commonwealth	Discussion with R. Saunders for data gathering.	0.2	\$75.00
3/25/2019	Reinhard	Avoidance Actions: Commonwealth	Commonwealth: Data review, analysis, gathering, summarizing for cash flow analysis.	2.8	\$1,050.00
3/25/2019	Reinhard	Avoidance Actions: Commonwealth	General: Preference payment and fraudulent transfer analysis.	0.5	\$187.50
3/25/2019	Saunders	Avoidance Actions: Commonwealth	Commonwealth: Address research & touch bases w/ the team.	4.8	\$1,800.00
3/25/2019	Surette	Avoidance Actions: Commonwealth	Commonwealth: Research Addresses.	0.9	\$337.50
3/26/2019	Almquist	Avoidance Actions: Commonwealth	Team meeting to discuss details payment analysis and solvency analysis performed to date and remaining to complete.	1.0	\$375.00
3/26/2019	Almquist	Avoidance Actions: Commonwealth	Status update meeting regarding payment analysis with D. Graham, T. Donahue, R. Almquist	0.5	\$187.50
3/26/2019	Almquist	Avoidance Actions: Commonwealth	General: Review NDA documents, discuss project details with J. Reinhard / E. da Silva as necessary.	0.8	\$300.00
3/26/2019	da Silva	Avoidance Actions: Commonwealth	Team meeting to discuss details payment analysis and solvency analysis performed to date and remaining to complete.	1.0	\$375.00
3/26/2019	da Silva	Avoidance Actions: Commonwealth	Conference call with J. Reinhard and S. Martinez, Alix Partners, re: format of payment testing details. Discussion of summary of analytics.	0.2	\$75.00
3/26/2019	da Silva	Avoidance Actions: Commonwealth	General: Discussion with J. Reinhard regarding payment analysis progress and solvency analysis inputs.	0.5	\$187.50

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	<u>HOURS</u>	VALUE
3/26/2019	da Silva	Avoidance Actions: Commonwealth	General: Follow up email and discussion with Brown Rudnick regarding payment analysis output in useable format.	0.1	\$37.50
3/26/2019	Donahoe	Avoidance Actions: Commonwealth	Team meeting to discuss details payment analysis and solvency analysis performed to date and remaining to complete.	1.0	\$375.00
3/26/2019	Donahoe	Avoidance Actions: Commonwealth	Team meeting to discuss details payment analysis and solvency analysis performed to date and remaining to complete.	1.0	\$375.00
3/26/2019	Donahoe	Avoidance Actions: Commonwealth	Status update meeting regarding payment analysis with D. Graham, T. Donahue, R. Almquist	0.4	\$150.00
3/26/2019	Graham	Avoidance Actions: Commonwealth	Team meeting to discuss details payment analysis and solvency analysis performed to date and remaining to complete.	1.0	\$375.00
3/26/2019	Graham	Avoidance Actions: Commonwealth	Status update meeting regarding payment analysis with D. Graham, T. Donahue, R. Almquist	0.5	\$187.50
3/26/2019	Reinhard	Avoidance Actions: Commonwealth	Team meeting to discuss details payment analysis and solvency analysis performed to date and remaining to complete.	1.0	\$375.00
3/26/2019	Reinhard	Avoidance Actions: Commonwealth	Conference call with J. Reinhard and S. Martinez, Alix Partners, re: format of payment testing details. Discussion of summary of analytics.	0.2	\$75.00
3/26/2019	Reinhard	Avoidance Actions: Commonwealth	General: Discussion with J. Reinhard regarding payment analysis progress and solvency analysis inputs.	0.5	\$187.50
3/26/2019	Reinhard	Avoidance Actions: Commonwealth	Status update meeting regarding payment analysis with D. Graham, T. Donahue, R. Almquist	0.5	\$187.50
3/26/2019	Reinhard	Avoidance Actions: Commonwealth	Commonwealth: Vender search including addresses for preference and avoidance analysis.	1.8	\$675.00
3/26/2019	Reinhard	Avoidance Actions: Commonwealth	General: Preference payment evaluation.	0.3	\$112.50
3/26/2019	Reinhard	Avoidance Actions: Commonwealth	General: Formulate work plan, divide out tasks.	0.5	\$187.50
3/26/2019	Reinhard	Avoidance Actions: Commonwealth	General: Preference payment and fraudulent transfer analysis.	3.3	\$1,237.50
3/26/2019	Saunders	Avoidance Actions: Commonwealth	Commonwealth: Review contracts for address info, quality review of spread sheet.	2.5	\$937.50
3/27/2019	Almquist	Avoidance Actions: Commonwealth	Team meeting, review of payment analysis status.	0.5	\$187.50

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	HOURS	VALUE
3/27/2019	da Silva	Avoidance Actions: Commonwealth	General: Discussion with B. Wexler regarding payment analysis. Discussion with J. Reinhard re: payment analysis.	0.2	\$75.00
3/27/2019	Donahoe	Avoidance Actions: Commonwealth	Team meeting, review of payment analysis status.	0.5	\$187.50
3/27/2019	Graham	Avoidance Actions: Commonwealth	Team meeting, review of payment analysis status.	0.5	\$187.50
3/27/2019	Reinhard	Avoidance Actions: Commonwealth	Team meeting, review of payment analysis status.	0.5	\$187.50
3/27/2019	Reinhard	Avoidance Actions: Commonwealth	Commonwealth: Vender search including addresses for preference and avoidance analysis.	5.2	\$1,950.00
3/27/2019	Reinhard	Avoidance Actions: Commonwealth	Prep and call with R. Wexler re: presentation and analysis of preference payment test work.	0.5	\$187.50
3/27/2019	Reinhard	Avoidance Actions: Commonwealth	PREPA: Review preference and fraudulent transfers data analysis.	2.4	\$900.00
3/27/2019	Wexler	Avoidance Actions: Commonwealth	T/C with J. Reinhard to review updates to DGC spreadsheet on avoidance claims.	0.4	\$150.00
3/27/2019	Wexler	Avoidance Actions: Commonwealth	Review DGC spreadsheet on avoidance claims.	0.6	\$225.00
3/28/2019	Almquist	Avoidance Actions: Commonwealth	Payment analysis update meeting.	0.2	\$75.00
3/28/2019	da Silva	Avoidance Actions: Commonwealth	Payment analysis update meeting.	0.2	\$75.00
3/28/2019	da Silva	Avoidance Actions: Commonwealth	Review analysis.	0.2	\$75.00
3/28/2019	da Silva	Avoidance Actions: Commonwealth	General: Discussion with Brown Rudnick regarding status and format of payment analysis.	0.4	\$150.00
3/28/2019	da Silva	Avoidance Actions: Commonwealth	Commonwealth: Discussion with S. Martinez, Alix Partners, and J. Reinhard regarding status of Commonwealth payment analysis.	0.3	\$112.50
3/28/2019	da Silva	Avoidance Actions: Commonwealth	General: Payment analysis categories.	0.1	\$37.50
3/28/2019	da Silva	Avoidance Actions: Commonwealth	Discussion with J. Reinhard regarding Commonwealth payment analysis testing.	0.5	\$187.50
3/28/2019	da Silva	Avoidance Actions: Commonwealth	Discussion with J. Reinhard regarding revenue lookup tool and analysis.	0.2	\$75.00
3/28/2019	da Silva	Avoidance Actions: Commonwealth	Discussion with J. Reinhard regarding data merge of data set for two years prior to petition with four years prior to petition date. Email to D. Barrett of Ankura re: same.	0.4	\$150.00
3/28/2019	Donahoe	Avoidance Actions: Commonwealth	Payment analysis update meeting.	0.2	\$75.00

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	HOURS	VALUE
3/28/2019	Donahoe	Avoidance Actions: Commonwealth	General: Project planning.	0.7	\$262.50
3/28/2019	Graham	Avoidance Actions: Commonwealth	Payment analysis update meeting.	0.2	\$75.00
3/28/2019	Graham	Avoidance Actions: Commonwealth	ERS, HTA, and PREPA analysis.	0.5	\$187.50
3/28/2019	Graham	Avoidance Actions: Commonwealth	ERS: Updated ERS w/ four year information. Worked on creating the ERS file to match PREPA and HTA.	6.1	\$2,287.50
3/28/2019	L'Heureux	Avoidance Actions: Commonwealth	RES - searched and pulled contracts for vendors.	3.0	\$1,125.00
3/28/2019	Reinhard	Avoidance Actions: Commonwealth	Payment analysis update meeting.	0.2	\$75.00
3/28/2019	Reinhard	Avoidance Actions: Commonwealth	Review analysis.	0.2	\$75.00
3/28/2019	Reinhard	Avoidance Actions: Commonwealth	General: Discussion with Brown Rudnick regarding status and format of payment analysis.	0.4	\$150.00
3/28/2019	Reinhard	Avoidance Actions: Commonwealth	Commonwealth: Discussion with S. Martinez, Alix Partners, and J. Reinhard regarding status of Commonwealth payment analysis.	0.3	\$112.50
3/28/2019	Reinhard	Avoidance Actions: Commonwealth	General: Discussion with E. da Silva regarding revenue lookup tool and analysis.	0.2	\$75.00
3/28/2019	Reinhard	Avoidance Actions: Commonwealth	Commonwealth: Discussion with E. da Silva regarding payment analysis testing.	0.5	\$187.50
3/28/2019	Reinhard	Avoidance Actions: Commonwealth	ERS: Analysis of preference payments and fraudulent transfers.	0.7	\$262.50
3/28/2019	Reinhard	Avoidance Actions: Commonwealth	HTA: Analysis of preference payments and fraudulent transfers.	1.8	\$675.00
3/28/2019	Reinhard	Avoidance Actions: Commonwealth	General: Discussion with E. da Silva regarding data merge of data set for two years prior to petition with four years prior to petition date.	0.4	\$150.00
3/28/2019	Reinhard	Avoidance Actions: Commonwealth	PREPA: Analysis of preference payments and fraudulent transfers.	4.1	\$1,537.50
3/29/2019	Almquist	Avoidance Actions: Commonwealth	HTA: Additional contracts analysis for four year HTA response workplan.	1.7	\$637.50
3/29/2019	da Silva	Avoidance Actions: Commonwealth	Commonwealth: Call with Brown Rudnick regarding payment analysis.	1.0	\$375.00
3/29/2019	da Silva	Avoidance Actions: Commonwealth	Commonwealth: Discussion with K. Train and D. Graham regarding further data analytics on the Commonwealth payment file.	0.5	\$187.50
3/29/2019	da Silva	Avoidance Actions: Commonwealth	Database tool lookup for payment analysis.	0.2	\$75.00
3/29/2019	da Silva	Avoidance Actions: Commonwealth	Discussion with J. Reinhard regarding status of payment analysis summary.	0.2	\$75.00

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	<u>HOURS</u>	VALUE
3/29/2019	da Silva	Avoidance Actions: Commonwealth	Discussion with D. Graham and T. Donohoe regarding status of payment analysis testing.	0.1	\$37.50
3/29/2019	da Silva	Avoidance Actions: Commonwealth	General: Review of details of payment analysis for HTA and ERS. Review Commonwealth analysis.	1.5	\$562.50
3/29/2019	da Silva	Avoidance Actions: Commonwealth	Read 90 day analytics prepared by Alix Partners.	0.1	\$37.50
3/29/2019	Donahoe	Avoidance Actions: Commonwealth	ERS: Reviewing contracts, answering key parameter questions, and preparing draft ERS work product.	5.8	\$2,175.00
3/29/2019	Donahoe	Avoidance Actions: Commonwealth	Commonwealth: Accumulating 90-day data for the Commonwealth.	3.2	\$1,200.00
3/29/2019	Graham	Avoidance Actions: Commonwealth	Commonwealth: Discussion with K. Train and D. Graham regarding further data analytics on the Commonwealth payment file.	0.2	\$75.00
3/29/2019	Reinhard	Avoidance Actions: Commonwealth	Commonwealth: Call with Brown Rudnick regarding payment analysis.	1.0	\$375.00
3/29/2019	Reinhard	Avoidance Actions: Commonwealth	Commonwealth: Review 90 day analytic analysis from Alix Partners.	0.1	\$37.50
3/29/2019	Reinhard	Avoidance Actions: Commonwealth	General: Discussion with E. da Silva regarding status of payment analysis summary.	0.2	\$75.00
3/29/2019	Train	Avoidance Actions: Commonwealth	Commonwealth: Discussion with K. Train and D. Graham regarding further data analytics on the Commonwealth payment file.	0.5	\$187.50
3/29/2019	Wexler	Avoidance Actions: Commonwealth	T/C with E. da Silva to review spreadsheet sorts for avoidance claims.	0.2	\$75.00
3/30/2019	da Silva	Avoidance Actions: Commonwealth	Discussion with J. Reinhard regarding status of Commonwealth analysis pivot tables, status of payment testing, workplan on solvency analysis.	0.5	\$187.50
3/30/2019	da Silva	Avoidance Actions: Commonwealth	Commonwealth: Meeting amongst E. da Silva and J. Reinhard regarding initial Pivot Table analysis.	0.9	\$337.50
3/30/2019	da Silva	Avoidance Actions: Commonwealth	Plan specific data analytics and testing necessary for solvency analysis, cash flow model.	1.0	\$375.00
3/30/2019	da Silva	Avoidance Actions: Commonwealth	Review of Commonwealth payment analysis and resulting pivot tables.	1.1	\$412.50
3/30/2019	da Silva	Avoidance Actions: Commonwealth	Discussion with D. Graham regarding Commonwealth pivot table analysis.	0.2	\$75.00
3/30/2019	da Silva	Avoidance Actions: Commonwealth	Discussion with D. Graham regarding updated pivot table analysis.	0.1	\$37.50
3/30/2019	da Silva	Avoidance Actions: Commonwealth	Read pivot table analysis. Prepare summary of findings for presentation to Brown Rudnick.	1.2	\$450.00

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	HOURS	VALUE
3/30/2019	da Silva	Avoidance Actions: Commonwealth	Analyze details of Commonwealth payments by bucket and geography. Determine instrumentality or non-instrumentality.	1.0	\$375.00
3/30/2019	da Silva	Avoidance Actions: Commonwealth	Commonwealth: Prepare list of follow up items for suggested further research on vendor payments.	0.5	\$187.50
3/30/2019	Graham	Avoidance Actions: Commonwealth	Commonwealth: Meeting amongst E. da Silva and J. Reinhard regarding initial Pivot Table analysis.	0.9	\$337.50
3/30/2019	Graham	Avoidance Actions: Commonwealth	Discussion w/ E. da Silva regarding updates to Pivot Table analysis.	0.2	\$75.00
3/30/2019	Graham	Avoidance Actions: Commonwealth	Commonwealth: Worked on Pivot Table Analysis of vendor payments to sent to BR.	7.8	\$2,925.00
3/30/2019	Reinhard	Avoidance Actions: Commonwealth	Discussion with J. Reinhard regarding status of Commonwealth analysis pivot tables, status of payment testing, workplan on solvency analysis.	0.5	\$187.50
3/30/2019	Reinhard	Avoidance Actions: Commonwealth	Commonwealth: Meeting amongst E. da Silva and J. Reinhard regarding initial Pivot Table analysis.	0.9	\$337.50
3/30/2019	Reinhard	Avoidance Actions: Commonwealth	General: Meet with E. da Silva regarding project status, next steps, coordinate resources.	0.4	\$150.00
3/30/2019	Reinhard	Avoidance Actions: Commonwealth	Commonwealth: Payment analysis review.	0.5	\$187.50
3/30/2019	Reinhard	Avoidance Actions: Commonwealth	General: Status update with E. da Silva.	0.2	\$75.00
3/28/2019	Donahoe	Avoidance Actions: ERS	ERS: Updating work product for contracts in 4 year look back and changing format to match PREPA.	3.6	\$1,350.00
3/28/2019	Graham	Avoidance Actions: ERS	ERS: Walk J. L'Heureux through pulling contracts for vendors.	0.4	\$150.00
3/29/2019	Graham	Avoidance Actions: ERS	ERS: Worked on complete the ERS file to be sent.	9.1	\$3,412.50
3/29/2019	Reinhard	Avoidance Actions: ERS	ERS: Discuss preferences/fraudulent transfers analysis with T. Donahue and D. Graham/	0.2	\$75.00
3/29/2019	Reinhard	Avoidance Actions: ERS	ERS: Review 4 year payment analysis prior to providing to Brown Rudnick.	2.3	\$862.50
3/29/2019	Reinhard	Avoidance Actions: ERS	ERS: Formatting/editing 2 year payment analysis for Brown Rudnick.	0.6	\$225.00
3/29/2019	Saunders	Avoidance Actions: ERS	ERS: Public info research (4 year list).	1.5	\$562.50
3/18/2019	Saunders	Avoidance Actions: HTA	HTA: Contract Research.	1.0	\$375.00
3/18/2019	Saunders	Avoidance Actions: HTA	Analysis 2004 response data.	0.9	\$337.50

DATE	PROESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	VALUE
3/22/2019	Graham	Avoidance Actions: HTA	Updated ERS and HTA Worksheets for questions that were discusses in AM meeting. Began to work on Teammate analytics.	2.2	\$825.00
3/26/2019	Almquist	Avoidance Actions: HTA	HTA: Build worksheet & function to summarize litigation claim parameters.	1.0	\$375.00
3/26/2019	Almquist	Avoidance Actions: HTA	HTA: Working on contract analysis.	4.5	\$1,687.50
3/27/2019	Almquist	Avoidance Actions: HTA	HTA: Update information on payments analysis product & adjust formulas for testing parameters.	1.1	\$412.50
3/27/2019	Almquist	Avoidance Actions: HTA	HTA: Update HTA analytics based on team meeting and build & test pivot table summarization.	1.3	\$487.50
3/27/2019	Graham	Avoidance Actions: HTA	HTA: Update of HTA workplan with payments within 90 days of filing date and analytics column. Checked VLOOKUP formula to make sure it was pulling to Summary tab correctly.	0.9	\$337.50
3/27/2019	Graham	Avoidance Actions: HTA	HTA: Analysis of payments made by vendor for HTA. Created a chart of payment schedule by month. Pulled min, max, average, and count for payments made by vendor. Reviewed each vendor for payments made on the same day and checks with the same amount.	5.2	\$1,950.00
3/27/2019	Reinhard	Avoidance Actions: HTA	HTA: Preference and fraudulent transfers data analysis	1.1	\$412.50
3/27/2019	Saunders	Avoidance Actions: HTA	HTA/PREPA/ERS: Address QC.	2.0	\$750.00
3/28/2019	Almquist	Avoidance Actions: HTA	HTA: Review contracts.	0.5	\$187.50
3/28/2019	Almquist	Avoidance Actions: HTA	HTA: Adjust data analytics to conform to presentation on other entities. Adjust tables as needed.	1.2	\$450.00
3/28/2019	Almquist	Avoidance Actions: HTA	HTA: Review contracts for additional two years of input data. Expand scope of spreadsheet. Ensure data is consistent between two year and four year products.	3.8	\$1,425.00
3/28/2019	Almquist	Avoidance Actions: HTA	HTA: Compare two year and four year work products, make adjustments to match PREPA format.	1.0	\$375.00
3/28/2019	da Silva	Avoidance Actions: HTA	HTA: Review of payment analysis.	2.0	\$750.00
3/28/2019	Donahoe	Avoidance Actions: HTA	HTA: Phone call with C. Woods to discuss issue with 4-year data.	0.1	\$37.50
3/28/2019	Donahoe	Avoidance Actions: HTA	HTA: Phone call with C. Woods to discuss supplier names.	0.2	\$75.00

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	<u>HOURS</u>	VALUE
3/28/2019	Donahoe	Avoidance Actions: HTA	HTA: Phone call with C. Woods to discuss HTA 4-year data.	0.2	\$75.00
3/28/2019	Reinhard	Avoidance Actions: HTA	Discuss HTA payment analysis (4 year) with C. Woods	0.5	\$187.50
3/28/2019	Saunders	Avoidance Actions: HTA	HTA: Adding links to support public info.	1.0	\$375.00
3/28/2019	Saunders	Avoidance Actions: HTA	HTA/ERS: Vendor Director/ Management team research.	2.0	\$750.00
3/28/2019	Woods	Avoidance Actions: HTA	HTA: Phone call with T. Donahoe to discuss 4 year data accuracy testing.	0.2	\$75.00
3/28/2019	Woods	Avoidance Actions: HTA	HTA: Review 4 year data for accuracy.	1.0	\$375.00
3/28/2019	Woods	Avoidance Actions: HTA	HTA: Call with T. Donahoe to discuss next step of 4 year data review.	0.1	\$37.50
3/28/2019	Woods	Avoidance Actions: HTA	HTA: Review 4 year data received and manipulate down to new raw data for review.	5.9	\$2,212.50
3/28/2019	Woods	Avoidance Actions: HTA	HTA: Call with J. Reinhard and E. da Silva to discuss progress on 4 year data review.	0.5	\$187.50
3/29/2019	Almquist	Avoidance Actions: HTA	HTA: Phone calls / correspondence with C. Woods re: increase in HTA payment analysis scope	0.8	\$300.00
3/29/2019	da Silva	Avoidance Actions: HTA	HTA: Detail review of payment analysis.	1.2	\$450.00
3/29/2019	L'Heureux	Avoidance Actions: HTA	HTA: Searched for overlaps between pivot table and interest parties for T. Donahoe.	1.0	\$375.00
3/29/2019	L'Heureux	Avoidance Actions: HTA	HTA: Search for contracts related to 4 year data.	2.3	\$862.50
3/29/2019	Reinhard	Avoidance Actions: HTA	HTA: Discuss preferences/fraudulent transfers analysis with C. Woods.	0.2	\$75.00
3/29/2019	Reinhard	Avoidance Actions: HTA	HTA: Discuss preferences/fraudulent transfers analysis with T. Donahue and D. Graham.	0.2	\$75.00
3/29/2019	Reinhard	Avoidance Actions: HTA	HTA: Review 2 year payment analysis prior to providing to Brown Rudnick.	2.8	\$1,050.00
3/29/2019	Reinhard	Avoidance Actions: HTA	HTA: Formatting/editing 2 year payment analysis for Brown Rudnick.	0.6	\$225.00
3/29/2019	Woods	Avoidance Actions: HTA	HTA: Discuss next steps with J. Reinhard.	0.1	\$37.50
3/29/2019	Woods	Avoidance Actions: HTA	HTA: Call with R. Almquist to discuss importing of new 4 year data into workplan.	0.2	\$75.00
3/29/2019	Woods	Avoidance Actions: HTA	HTA: Discuss next steps with J. Reinhard regarding importing new raw data into workplan.	0.3	\$112.50
3/29/2019	Woods	Avoidance Actions: HTA	HTA: Updating HTA Rule 2004 Response with new 4 year data.	8.0	\$3,000.00

DATE	PROESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	VALUE
3/30/2019	Almquist	Avoidance Actions: HTA	General: scheduling matters, check in with team to coordinate hand off of HTA project.	0.4	\$150.00
3/30/2019	da Silva	Avoidance Actions: HTA	Discussion with T. Donohoe and R. Surette regarding contract matching on HTA.	0.2	\$75.00
3/30/2019	Donahoe	Avoidance Actions: HTA	HTA: Analysis.	0.2	\$75.00
3/30/2019	Donahoe	Avoidance Actions: HTA	HTA: Walking through process for HTA Contracts with R. Surette.	0.2	\$75.00
3/30/2019	Donahoe	Avoidance Actions: HTA	HTA: Updating 4-year work product.	2.9	\$1,087.50
3/30/2019	Donahoe	Avoidance Actions: HTA	HTA: Review C. Woods work.	0.2	\$75.00
3/30/2019	Reinhard	Avoidance Actions: HTA	HTA: Payment analysis review.	0.4	\$150.00
3/30/2019	Reinhard	Avoidance Actions: HTA	Commonwealth/HTA: Discussion with T. Donahue and D. Graham regarding preference/fraudulent transfer payment analysis.	0.3	\$112.50
3/30/2019	Surette	Avoidance Actions: HTA	HTA: Pulling contracts from Comptroller's website.	1.3	\$487.50
3/30/2019	Surette	Avoidance Actions: HTA	HTA: Review contracts with T. Donahue.	0.2	\$75.00
3/30/2019	Woods	Avoidance Actions: HTA	HTA: Updating HTA Rule 2004 Response with new 4 year data.	1.5	\$562.50
3/30/2019	Woods	Avoidance Actions: HTA	HTA: Call with T. Donahoe to discuss status of HTA Rule 2004 Response workplan.	0.2	\$75.00
3/18/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Update supplier description field in database.	0.4	\$150.00
3/18/2019	Reinhard	Avoidance Actions: PREPA	PREPA: Analysis of 2004 response data.	0.3	\$112.50
3/19/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Research to identify Directors/Management of vendors.	2.1	\$787.50
3/19/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Reviewing contracts and searching for contracts on Comptroller website	3.1	\$1,162.50
3/19/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Searching Prime Clerk website for claims from vendors.	1.3	\$487.50
3/19/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Reading contracts and updating PREPA work product for vendor contract details.	2.9	\$1,087.50
3/19/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Translating contracts in Spanish.	0.4	\$150.00
3/19/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Discuss approach to 2-year analysis.	0.2	\$75.00
3/19/2019	Graham	Avoidance Actions: PREPA	Research: Pulled 2013 ERS and HTA Audited Financials statements, 2008 ERS Bonds, 2012 and 2014 Commonwealth GO Bonds, 2010 HTA Bonds, and Commonwealth liquidity reports.	2.6	\$975.00

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	HOURS	VALUE
3/19/2019	Koutoulas	Avoidance Actions: PREPA	PREPA: Analyze payments and contract analysis for 2 year look-back period.	6.9	\$2,587.50
3/19/2019	Reinhard	Avoidance Actions: PREPA	PREPA: Discuss preference and 2-year review status with T. Donahue.	0.2	\$75.00
3/20/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Searching through contracts and internet for Directors/Management of vendors.	2.3	\$862.50
3/20/2019	Koutoulas	Avoidance Actions: PREPA	PREPA contract review for 2 year look-back period.	2.0	\$750.00
3/21/2019	Reinhard	Avoidance Actions: PREPA	PREPA and HTA: Review payment data for preference and fraudulent transfers.	0.7	\$262.50
3/22/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Data entry related to list of potential defendants.	0.2	\$75.00
3/22/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Updating schedule for questions regarding list of potential defendants.	2.1	\$787.50
3/25/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Reviewing contract information and answering potential defendant questions.	8.5	\$3,187.50
3/26/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Updating work product for new column headings, vendor parameters and internet search for vendors in the news.	4.9	\$1,837.50
3/26/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Updating work product for KEY parameters and creating formula to capture all items in the KEY parameters.	0.8	\$300.00
3/26/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Updating work product for contracts and formulas related to potential defendant list.	1.5	\$562.50
3/26/2019	Graham	Avoidance Actions: PREPA	PREPA - Worked on analytics for all vendors, created charts of payments by month, and pulled min max average count of checks.	10.0	\$3,750.00
3/26/2019	L'Heureux	Avoidance Actions: PREPA	HTA/PREPA/ERS: Address Research.	3.0	\$1,125.00
3/27/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Editing PREPA work product to include 90-Day payments and remove rows of multiple contracts.	1.1	\$412.50
3/27/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Working with D. Graham to incorporate data analytics into work product and create summary table.	1.0	\$375.00
3/27/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Updating work product for KEY parameters.	0.9	\$337.50
3/27/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Discussion with J. Reinhard about adding additional information about vendor services/types.	0.3	\$112.50
3/27/2019	Donahoe	Avoidance Actions: PREPA	General: Discussing excel functions for HTA & PREPA with R. Almquist.	0.2	\$75.00

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	HOURS	VALUE
3/27/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Updating work product for additional detail on services provided by vendors.	3.4	\$1,275.00
3/27/2019	Graham	Avoidance Actions: PREPA	PREPA: Analytics - Finished going through each vendor creating payment and scanning individual payments for trends or outlier payments.	2.7	\$1,012.50
3/27/2019	Graham	Avoidance Actions: PREPA	PREPA: Discussions w/ T. Donahoe to wrap up excel summary tab.	1.0	\$375.00
3/28/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Updating PREPA work product for J. Reinhard's points, adding in addresses, and updating some public information.	4.4	\$1,650.00
3/28/2019	Donahoe	Avoidance Actions: PREPA	PREPA: Updating work product for additional supplier type detail.	0.4	\$150.00
3/28/2019	Saunders	Avoidance Actions: PREPA	PREPA/HTA/ERS: Research public info.	3.0	\$1,125.00
3/29/2019	Saunders	Avoidance Actions: PREPA	PREPA: Finish research on public info - pull links from articles.	1.5	\$562.50
3/7/2019	da Silva	General Investigation	Read case filings and Kobre & Kim report.	2.0	\$750.00
3/12/2019	da Silva	General Investigation	Analysis of Title III case background.	0.9	\$337.50
3/12/2019	da Silva	General Investigation	Perform technical research on solvency analysis. Research and read historical municipality bankruptcy cases for expert opinions.	0.8	\$300.00
3/12/2019	da Silva	General Investigation	Read and analyze Conway MacKenzie PBA Five-year Projections.	1.0	\$375.00
3/14/2019	da Silva	General Investigation	Read and analyze PR Commission for the Comprehensive Audit of the Public Credit Pre-audit survey report.	0.8	\$300.00
3/14/2019	Reinhard	General Investigation	Research on bankruptcy and Kobre & Kim report.	2.0	\$750.00
3/14/2019	Reinhard	General Investigation	Research, emails from Alix Partners, review information received to formulate plan.	0.8	\$300.00
3/15/2019	da Silva	General Investigation	Read and analyze spreadsheets provided by Alix Partners, prepare details of testing, and formulate documentation plan.	0.5	\$187.50
3/15/2019	da Silva	General Investigation	Read sections of Kobre & Kim report.	0.5	\$187.50
3/15/2019	da Silva	General Investigation	Research publicly available data. Research claims database.	0.7	\$262.50
3/16/2019	Graham	General Investigation	Discussion on Stockton documents.	0.5	\$187.50
3/16/2019	Graham	General Investigation	Phone call with J. Reinhard and reviewed Stockton documents for potential charts/templates to use.	0.7	\$262.50
3/16/2019	Reinhard	General Investigation	Discussion on Stockton documents.	0.5	\$187.50

DATE	PROESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	VALUE
3/18/2019	da Silva	General Investigation	General: read sections of Kobre & Kim report.	0.6	\$225.00
3/18/2019	Donahoe	General Investigation	General: Reading Kobre & Kim Final Investigative Report.	0.9	\$337.50
3/18/2019	Koutoulas	General Investigation	Read Kobre & Kim report, background of case, and workplan.	3.0	\$1,125.00
3/19/2019	da Silva	General Investigation	Read and analyze data provided by R. Sierra, Brown Rudnick.	1.0	\$375.00
3/19/2019	da Silva	General Investigation	General: read sections of Kobre & Kim report.	0.9	\$337.50
3/19/2019	Train	General Investigation	Review of Kobre & Kim report.	1.0	\$375.00
3/20/2019	da Silva	General Investigation	Research KPI government indices.	0.4	\$150.00
3/20/2019	da Silva	General Investigation	Read information provided by R. Sierra, Brown Rudnick, from document database.	0.5	\$187.50
3/22/2019	da Silva	General Investigation	General: Read excerpts of Kobre & Kim report.	0.5	\$187.50
3/22/2019	da Silva	General Investigation	General: read various presentations regarding projected solvency and liquidity.	2.1	\$787.50
3/30/2019	da Silva	General Investigation	Read Kobre & Kim report, Part VIII, starting on page 219.	0.8	\$300.00
3/1/2019	da Silva	Go Bonds / Debt Limit	Read GO Bond filing and excerpts from Kobre & Kim report.	2.0	\$750.00
3/15/2019	da Silva	Go Bonds / Debt Limit	Read GO Bond claim.	0.5	\$187.50
3/20/2019	Reinhard	Go Bonds / Debt Limit	Commonwealth: Bond issuance review and analysis of debt limit calculation.	3.3	\$1,237.50
3/21/2019	Koutoulas	Go Bonds / Debt Limit	Bond analysis overview with engagement team.	0.5	\$187.50
3/21/2019	Koutoulas	Go Bonds / Debt Limit	Bonds payable analysis for Commonwealth of PR bond issuances.	4.4	\$1,650.00
3/21/2019	Reinhard	Go Bonds / Debt Limit	Bond analysis.	0.1	\$37.50
3/21/2019	Reinhard	Go Bonds / Debt Limit	Commonwealth: Bond obligation and debt limitation calculation analysis.	1.8	\$675.00
3/22/2019	Graham	Go Bonds / Debt Limit	Meeting with D. Koutoulas to discuss bond workplan.	0.9	\$337.50
3/22/2019	Koutoulas	Go Bonds / Debt Limit	Analyze bonds payable sinking fund requirements and meeting with D. Graham to review.	1.2	\$450.00
3/22/2019	Koutoulas	Go Bonds / Debt Limit	Analyze bonds payable maturities.	2.4	\$900.00
3/22/2019	Reinhard	Go Bonds / Debt Limit	Commonwealth: Bond analysis for debt limitation.	0.3	\$112.50
3/22/2019	Reinhard	Go Bonds / Debt Limit	Commonwealth: Bond analysis for debt limitation.	0.9	\$337.50
3/23/2019	Reinhard	Go Bonds / Debt Limit	Commonwealth: General obligation bond analysis of sources and uses.	1.3	\$487.50
3/25/2019	da Silva	Go Bonds / Debt Limit	Discussion with J. Reinhard re: PBA lease payments, debt limit calculation.	0.2	\$75.00

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	HOURS	VALUE
3/25/2019	Reinhard	Go Bonds / Debt Limit	Discussion with E. da Silva re: PBA lease payments, debt limit calculation.	0.2	\$75.00
3/25/2019	Reinhard	Go Bonds / Debt Limit	Commonwealth: Debt limit calculation review and analysis.	0.7	\$262.50
3/25/2019	Reinhard	Go Bonds / Debt Limit	Commonwealth: PBA lease data search.	0.3	\$112.50
3/28/2019	da Silva	Go Bonds / Debt Limit	GO Bonds: Call with Rosa Sierra, Brown Rudnick, regarding bond payment recalculations per bondholder.	0.3	\$112.50
3/28/2019	da Silva	Go Bonds / Debt Limit	Review of bond offering document and sample of DTC reporting. Discussion with J. Reinhard on approach to calculations.	1.1	\$412.50
3/28/2019	Graham	Go Bonds / Debt Limit	Commonwealth: Worked on Bond Amortization schedules.	3.2	\$1,200.00
3/28/2019	Reinhard	Go Bonds / Debt Limit	GO Bonds: Call with Rosa Sierra, Brown Rudnick, regarding bond payment recalculations per bondholder.	0.3	\$112.50
3/1/2019	da Silva	Meetings and Communication with counsel	Call with Sunni Beville, Brown Rudnick, representatives from Paul Hastings, and S. Martinez, Alix Partners regarding avoidance actions.	0.5	\$187.50
3/5/2019	da Silva	Meetings and Communication with counsel	Call with Brown Rudnick, Conway MacKenzie, Paul Hastings, Alix Partners regarding PBA lease analysis.	1.0	\$375.00
3/7/2019	da Silva	Meetings and Communication with counsel	Standing weekly call with Brown Rudnick, Paul Hastings, Alix Partners regarding discovery request status and avoidance actions.	1.0	\$375.00
3/12/2019	da Silva	Meetings and Communication with counsel	Call with R. Reinhard, S. Beville, Brown Rudnick, as well as representatives from Paul Hastings, Alix Partners, Conway MacKenzie to discuss PBA Lease analysis.	1.0	\$375.00
3/12/2019	Reinhard	Meetings and Communication with counsel	Call with R. Reinhard, S. Beville, Brown Rudnick, as well as representatives from Paul Hastings, Alix Partners, Conway MacKenzie to discuss PBA Lease analysis.	1.0	\$375.00
3/14/2019	da Silva	Meetings and Communication with counsel	Standing weekly call with Brown Rudnick and Alix Partners re: avoidance actions.	1.0	\$375.00
3/14/2019	Reinhard	Meetings and Communication with counsel	Standing weekly call with Brown Rudnick and Alix Partners re: avoidance actions.	1.0	\$375.00
3/15/2019	da Silva	Meetings and Communication with counsel	Call with S. Martinez, Alix Partners, and D. Barrett, Ankura, to discuss 2004 discovery requests.	0.5	\$187.50
3/15/2019	da Silva	Meetings and Communication with counsel	Call with S. Martinez, Alix Partners, to discuss the 2004 Discovery requests.	0.5	\$187.50

DATE	PROESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	VALUE
3/20/2019	da Silva	Meetings and Communication with counsel	Conference call with R. Sierra, Brown Rudnick, and K. Train, J. Reinhard to discuss document database findings to date.	0.5	\$187.50
3/20/2019	Reinhard	Meetings and Communication with counsel	Conference call with R. Sierra, Brown Rudnick, and K. Train, J. Reinhard to discuss document database findings to date.	0.5	\$187.50
3/20/2019	Train	Meetings and Communication with counsel	Conference call with R. Sierra, Brown Rudnick, and K. Train, J. Reinhard to discuss document database findings to date.	0.5	\$187.50
3/21/2019	da Silva	Meetings and Communication with counsel	General: Weekly standing call with Brown Rudnick, Paul Hastings, and Alix Partners re: status.	1.0	\$375.00
3/21/2019	da Silva	Meetings and Communication with counsel	Call - E. da Silva, J. Reinhard and Brown Rudnick to discuss status of DGC work on payments analysis and solvency analysis.	0.8	\$300.00
3/21/2019	Reinhard	Meetings and Communication with counsel	General: Weekly standing call with Brown Rudnick, Paul Hastings, and Alix Partners re: status.	1.1	\$412.50
3/21/2019	Reinhard	Meetings and Communication with counsel	Call - E. da Silva, J. Reinhard and Brown Rudnick to discuss status of DGC work on payments analysis and solvency analysis.	0.8	\$300.00
3/25/2019	da Silva	Meetings and Communication with counsel	Call with J. Reinhard and S. Martinez regarding PBA data request. Follow up email to S. Beville, Brown Rudnick.	0.3	\$112.50
3/25/2019	Reinhard	Meetings and Communication with counsel	Call with J. Reinhard and S. Martinez regarding PBA data request. Follow up email to S. Beville, Brown Rudnick.	0.3	\$112.50
3/29/2019	da Silva	Meetings and Communication with counsel	Weekly standing update call with Brown Rudnick, Paul Hastings, and Alix Partners.	1.2	\$450.00
3/29/2019	Reinhard	Meetings and Communication with counsel	Weekly standing update call with Brown Rudnick, Paul Hastings, and Alix Partners.	1.2	\$450.00
3/18/2019	Burke	Case Administration	General meeting to discuss background and objectives of the project with the team, assign duties.	1.1	\$412.50
3/18/2019	da Silva	Case Administration	General meeting to discuss background and objectives of the project with the team, assign duties.	1.1	\$412.50
3/18/2019	da Silva	Case Administration	Prepare summary overview of case background. Prepare summary of DGC role.	1.0	\$375.00
3/18/2019	Donahoe	Case Administration	General meeting to discuss background and objectives of the project with the team, assign duties.	1.1	\$412.50

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	<u>HOURS</u>	VALUE
3/18/2019	Graham	Case Administration	General meeting to discuss background and objectives of the project with the team, assign duties.	1.1	\$412.50
3/18/2019	Koutoulas	Case Administration	General meeting to discuss background and objectives of the project with the team, assign duties.	1.1	\$412.50
3/18/2019	Petitt	Case Administration	General meeting to discuss background and objectives of the project with the team, assign duties.	1.1	\$412.50
3/18/2019	Reinhard	Case Administration	General meeting to discuss background and objectives of the project with the team, assign duties.	1.1	\$412.50
3/18/2019	Saunders	Case Administration	General meeting to discuss background and objectives of the project with the team, assign duties.	1.1	\$412.50
3/18/2019	Train	Case Administration	General meeting to discuss background and objectives of the project with the team, assign duties.	1.1	\$412.50
3/13/2019	Reinhard	Solvency	Research solvency, solvency computation, bankruptcy codes from an analysis standpoint including definitions of state v municipality, AICPA bankruptcy practice aids, scoping/narratives of workplan.	9.0	\$3,375.00
3/14/2019	da Silva	Solvency	Read and analyze data provided by Brown Rudnick and Alix Partners regarding 2004 discovery requests.	1.0	\$375.00
3/14/2019	Graham	Solvency	Research modeling guidelines for solvency analytics.	8.2	\$3,075.00
3/14/2019	Reinhard	Solvency	Read Kobre & Kim report, solvency analysis - investigate indicators of insolvency prior to Title III, review emails re: PREPA and HTA contracts.	2.0	\$750.00
3/14/2019	Reinhard	Solvency	Research solvency, solvency computation, bankruptcy codes - State v municipality, AICPA bankruptcy practice aids, scoping/narratives of Workplan.	1.2	\$450.00
3/15/2019	Reinhard	Solvency	Research, review PREPA and HTA 2004 responses, collect and review financial information for solvency project.	8.3	\$3,112.50
3/16/2019	da Silva	Solvency	Update detailed workplan regarding payment analysis and solvency analysis.	1.0	\$375.00
3/16/2019	Reinhard	Solvency	Research, solvency/related examples, prepare presentation for team assisting with the case.	6.7	\$2,512.50

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	HOURS	VALUE
3/18/2019	da Silva	Solvency	Meeting- E. da Silva, K. Train, B. Wexler and J. Reinhard re: preference payment template, solvency analysis, claims analysis.	1.0	\$375.00
3/18/2019	da Silva	Solvency	Research and prepare solvency ration analysis.	0.8	\$300.00
3/18/2019	Graham	Solvency	Researched liquidity information for the Commonwealth.	0.5	\$187.50
3/18/2019	Koutoulas	Solvency	Contract analysis and review with J. Reinhard.	0.9	\$337.50
3/18/2019	Reinhard	Solvency	Meeting- E. da Silva, K. Train, B. Wexler and J. Reinhard re: preference payment template, solvency analysis, claims analysis.	1.0	\$375.00
3/18/2019	Reinhard	Solvency	General/All: Research and analysis for insolvency.	2.8	\$1,050.00
3/18/2019	Reinhard	Solvency	General/All: Research and analysis for insolvency.	1.0	\$375.00
3/18/2019	Reinhard	Solvency	Commonwealth: Read, review financial statements, summarize financial data, research and analysis of data from unaudited financial and operating reports.	1.7	\$637.50
3/18/2019	Train	Solvency	Meeting- E. da Silva, K. Train, B. Wexler and J. Reinhard re: preference payment template, solvency analysis, claims analysis.	1.0	\$375.00
3/18/2019	Wexler	Solvency	Meeting- E. da Silva, K. Train, B. Wexler and J. Reinhard re: preference payment template, solvency analysis, claims analysis.	1.0	\$375.00
3/19/2019	da Silva	Solvency	Meeting - E. da Silva, K. Train and J. Reinhard re: solvency analysis and data analytics.	1.2	\$450.00
3/19/2019	da Silva	Solvency	Call with Scott Martinez and Mike Westerman re: status of 2004 data request, payment testing, and solvency analysis and data available.	0.4	\$150.00
3/19/2019	Reinhard	Solvency	Meeting - E. da Silva, K. Train and J. Reinhard re: solvency analysis and data analytics.	1.2	\$450.00
3/19/2019	Reinhard	Solvency	General/All: Research and analysis for insolvency.	0.4	\$150.00
3/19/2019	Reinhard	Solvency	Commonwealth: Meeting with D. Koutoulas to discuss financial data analysis for insolvency.	0.3	\$112.50
3/19/2019	Reinhard	Solvency	Commonwealth: financial statement review for insolvency analysis.	1.2	\$450.00
3/19/2019	Reinhard	Solvency	Commonwealth: Prepared analysis for insolvency. Reviewed documents and schedules for payment preference.	3.1	\$1,162.50

DATE	PROESSIONAL	TASK CODE	DESCRIPTION	HOURS	VALUE
3/19/2019	Train	Solvency	Meeting - E. da Silva, K. Train and J. Reinhard re: solvency analysis and data analytics.	1.2	\$450.00
3/20/2019	da Silva	Solvency	Discussion with J. Reinhard regarding data needed for solvency analysis.	0.4	\$150.00
3/20/2019	da Silva	Solvency	Read AICPA guidance regarding bankruptcy and solvency analysis.	0.9	\$337.50
3/20/2019	da Silva	Solvency	Commonwealth: Read audited financial statements and related footnotes 2015.	1.5	\$562.50
3/20/2019	da Silva	Solvency	General: Read presentations on liquidity and a way forward.	1.1	\$412.50
3/20/2019	da Silva	Solvency	General: read various professional guidance on solvency analysis. Update workplan with ratio analysis metrics. Begin research on nonprofit and governmental benchmarks.	1.2	\$450.00
3/20/2019	Koutoulas	Solvency	Solvency Ratio analysis for 2010 through 2015.	5.7	\$2,137.50
3/20/2019	Reinhard	Solvency	General: Solvency and ratio analysis.	0.7	\$262.50
3/20/2019	Saunders	Solvency	Commonwealth: Research audited financial statements to identify liquidity disclosures.	0.5	\$187.50
3/21/2019	da Silva	Solvency	Commonwealth: Discussion with K. Train regarding solvency analysis modeling.	0.1	\$37.50
3/21/2019	da Silva	Solvency	General: Read working group report and projections.	1.1	\$412.50
3/21/2019	Koutoulas	Solvency	Solvency ratio analysis for Commonwealth of PR.	3.0	\$1,125.00
3/21/2019	Reinhard	Solvency	Commonwealth: General obligation bond lookback, discussions and analysis.	1.3	\$487.50
3/21/2019	Train	Solvency	Commonwealth: Solvency analysis and modeling.	0.1	\$37.50
3/22/2019	da Silva	Solvency	Commonwealth: Call with S. Martinez, Alix Partners, to discuss payment testing. Also, discussion of solvency analysis. Also discussion of data retrieval.	0.5	\$187.50
3/22/2019	da Silva	Solvency	General: Solvency analysis discussion and review with team.	1.0	\$375.00
3/22/2019	da Silva	Solvency	Commonwealth: Read audited financial statements and related footnotes.	1.0	\$375.00
3/22/2019	da Silva	Solvency	Read authoritative guidance on solvency analysis.	0.9	\$337.50
3/22/2019	da Silva	Solvency	General: perform solvency research and update workplan.	0.9	\$337.50

<u>DATE</u>	PROESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	VALUE
3/22/2019	Petitt	Solvency	General: Solvency analysis discussion with team.	0.5	\$187.50
3/22/2019	Reinhard	Solvency	Commonwealth: Call with S. Martinez, Alix Partners, to discuss payment testing. Also, discussion of solvency analysis. Also discussion of data retrieval.	0.5	\$187.50
3/22/2019	Reinhard	Solvency	General: Data collection and analysis for solvency.	1.1	\$412.50
3/22/2019	Saunders	Solvency	General: Solvency analysis discussion and review with team.	0.1	\$37.50
3/23/2019	da Silva	Solvency	Commonwealth: Discussion with J. Reinhard re: audited financial statements supplementary budget to actual data.	0.2	\$75.00
3/23/2019	Koutoulas	Solvency	Solvency analysis.	3.8	\$1,425.00
3/23/2019	Koutoulas	Solvency	Solvency analysis.	0.2	\$75.00
3/23/2019	Reinhard	Solvency	General: Solvency discussion with D. Koutoulas.	0.2	\$75.00
3/23/2019	Reinhard	Solvency	General: Solvency discussion with D. Koutoulas.	0.6	\$225.00
3/23/2019	Reinhard	Solvency	Commonwealth: Data collection and analysis for solvency exercise.	1.9	\$712.50
3/23/2019	Saunders	Solvency	Commonwealth: Review of financial statements.	2.5	\$937.50
3/25/2019	Reinhard	Solvency	Commonwealth: Solvency analysis.	4.3	\$1,612.50
3/25/2019	Reinhard	Solvency	Commonwealth: discussion with E. da Silva re: budget to actual disclosure in audited financial statements.	0.2	\$75.00
3/26/2019	Almquist	Solvency	General: review financial statements to summarize 2010-2016 budget & actual data.	1.1	\$412.50
3/26/2019	Reinhard	Solvency	Commonwealth: Solvency data analysis.	0.8	\$300.00
3/28/2019	da Silva	Solvency	Solvency cash flow analysis.	1.0	\$375.00
	TOTAL			526.3	\$197,362.50

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this First Monthly Fee Statement for DiCicco, Gulman and Company, LLP covering the period from March 1, 2019 through March 31, 2019.

Jaime A. El Koury General Counsel to the Financial Oversight and Management Board for Puerto Rico

EXHIBIT E-2

UNITED STATES DISTRICT COURT DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, et al.,

Debtors.¹

PROMESA Title III Case No. 17-BK-3283 (LTS)

(Jointly Administered)

SECOND MONTHLY FEE STATEMENT OF DICICCO, GULMAN AND COMPANY LLP, FINANCIAL ADVISOR FOR THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD FROM APRIL 1, 2019 THROUGH APRIL 30, 2019

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

The Commonwealth of Puerto Rico, et al.

May 9, 2019

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. SPC2210.0

Invoice No. 96338

Re: The Financial Oversight and Management Board for Puerto Rico, as representative of The Commonwealth of Puerto Rico, *et al.*Debtors under Title III
April 1, 2019 – April 30, 2019

Professional services rendered by DiCicco, Gulman and Company, LLP, Financial Advisor for The Financial Oversight and Management Board for Puerto Rico, acting through its Special Claims Committee.

Total Amount of Compensation for Professional Services –

\$817,725.00

DEBTOR: COMMONWEALTH				
Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$81,772.50			
Interim Compensation for Professional Services (90%)	\$735,952.50			
Plus Reimbursement for Actual and Necessary Expenses	-			
Total Requested Payment Less Holdback	\$735,952.50			

FEE STATEMENT INDEX

Exhibit A

Exhibit B

Summary of Fees by Task Code Summary of Hours and Fees by Professional Time Entries for Each Professional by Task Code (Invoice) **Exhibit C**

EXHIBIT A

SERVICES RENDERED BY DICICCO, GULMAN AND COMPANY LLP FROM APRIL 1, 2019 TO APRIL 30, 2019

DEBTOR: COMMONWEALTH SUMMARY OF FEES BY TASK CODE

TASK CODE	- HOURS	FEES	TOTAL AMOUNT
Avoidance Actions: Commonwealth	1,688.50	633,187.50	633,187.50
Case Administration	14.70	5,512.50	5,512.50
Fee Application	6.70	2,512.50	2,512.50
General Investigation	59.10	22,162.50	22,162.50
Go Bonds / Debt Limit	192.50	72,187.50	72,187.50
Meetings and Communication with counsel	18.70	7,012.50	7,012.50
Solvency	200.40	75,150.00	75,150.00
TOTAL	2,180.60	817,725.00	817,725.00

EXHIBIT B

SERVICES RENDERED BY DICICCO, GULMAN AND COMPANY LLP APRIL 1, 2019 THROUGH APRIL 30, 2019

SUMMARY OF HOURS AND FEES BY PROFESSIONAL

Partners and Associates	Years() Admitted to Bar, Position Specialty	Hours	Rate	Amount
Elisabeth da Silva	N/A, Partner, CPA	213.40	375.00	80,025.00
Jaclyn Reinhard	N/A, Principal, CPA	181.70	375.00	68,137.50
Daniel Graham	N/A, Associate	163.30	375.00	61,237.50
Tomi Donahoe	N/A, Associate	159.60	375.00	59,850.00
Scott Draper	N/A, Associate	127.30	375.00	47,737.50
Carolina Belasque	N/A, Associate	118.40	375.00	44,400.00
Demitri Koutoulas	N/A, CPA	108.80	375.00	40,800.00
Zachary Sizelove	N/A, Associate	104.50	375.00	39,187.50
Nicole Forecast	N/A, Associate	101.10	375.00	37,912.50
Jacqueline L'Heureux	N/A, Associate	95.00	375.00	35,625.00
Michael Doherty	N/A, Associate	89.90	375.00	33,712.50
Rebecca Saunders	N/A, Associate	89.00	375.00	33,375.00
Kimberly Train	N/A, Partner, CPA	83.10	375.00	31,162.50
Cheryl Burke	N/A, Partner, MBA	61.60	375.00	23,100.00
Tammy Yu	N/A, Associate	58.70	375.00	22,012.50
Paul Marden	N/A, Associate	31.20	375.00	11,700.00
Kappy Freund	N/A, Associate	29.30	375.00	10,987.50

Partners and Associates	Years() Admitted to Bar, Position Specialty	Hours	Rate	Amount
Dylan Petitt	N/A, Consulting Manager	29.10	375.00	10,912.50
Keri Morley	N/A, Associate	27.10	375.00	10,162.50
Brian Banda	N/A, Associate	26.10	375.00	9,787.50
Dawn Hagman	N/A, Associate	25.30	375.00	9,487.50
Judy Meier	N/A, Associate	18.60	375.00	6,975.00
Katie Dziewiszek	N/A, Associate	18.20	375.00	6,825.00
Robert Almquist	N/A, Associate	17.00	375.00	6,375.00
Tom Annino	N/A, Associate	16.80	375.00	6,300.00
Diana Romero	N/A, Associate	16.80	375.00	6,300.00
Nathaniel Oh	N/A, Associate	13.60	375.00	5,100.00
Nancy DeVito	N/A, Associate	13.60	375.00	5,100.00
Nisha Shrestha	N/A, Associate	12.95	375.00	4,856.25
Reeya Karki	N/A, Associate	12.75	375.00	4,781.25
Deb Dorsey	N/A, Associate	12.00	375.00	4,500.00
Tommy Zhang	N/A, Associate	12.00	375.00	4,500.00
John Pappas	N/A, Associate	11.80	375.00	4,425.00
Rachelle Surette	N/A, Associate	11.30	375.00	4,237.50
Laura Richards	N/A, Associate	10.80	375.00	4,050.00
Courtney Woods	N/A, CPA	10.60	375.00	3,975.00
Michael Lord	N/A, Associate	10.20	375.00	3,825.00
Amy Talbott	N/A, Associate	7.80	375.00	2,925.00
Isabelle Richards	N/A, Associate	7.00	375.00	2,625.00
Andrew Weisner	N/A, Associate	7.00	375.00	2,625.00

Partners and Associates	Years() Admitted to Bar, Position Specialty	Hours	Rate	Amount
Jennifer Wood	N/A, CPA	4.20	375.00	1,575.00
Robert Wexler	N/A, Senior Advisor, Restructuring	2.30	375.00	862.50
Michael DeCampo	N/A, Associate	2.00	375.00	750.00
Michelle Ward	N/A, Associate	1.80	375.00	675.00
Dennis Neier	N/A, Senior Advisor, CPA Restructuring	1.80	375.00	675.00
Michelle Hubicsak	N/A, Associate	1.80	375.00	675.00
Dipesh Shrestha	N/A, Associate	1.80	375.00	675.00
Molly Kessler	N/A, Associate	0.30	375.00	112.50
Kerri Catalfamo	N/A, Associate	0.30	375.00	112.50

EXHIBIT C

SERVICES RENDERED BY DICICCO, GULMAN AND COMPANY LLP FROM APRIL 1. 2019 THROUGH APRIL 30. 2019

TIME ENTRIES FOR EACH PROESSIONAL BY TASK CODE (INVOICE)



DICICCO, GULMAN & COMPANY LLP

150 Presidential Way, Suite 510 Woburn, MA 01801 781-937-5300 | dgccpa.com

BILLING INQUIRIES

Deb Dorsey

billing@dgccpa.com

781-937-5122

PAY BY CREDIT CARD ONLINE dgccpa.com/contact

PAY BY PHONE Rachelle Surette 781-937-5347

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE C/O Jamie El Koury, Esq. 1112 Park Avenue, Apt 12A New York, NY 10128

Invoice No. 98397- A
Date 04/30/2019

RE: DEBTOR: COMMONWEALTH

FOR PROFESSIONAL SERVICES RENDERED APRIL 1, 2019 THROUGH APRIL 30, 2019

Accounting and financial advisory services for Special Claims Committee FOR DEBTOR: COMMONWEALTH

Current Amount Due \$\\ \\$\ 817,725.00

ELECTRONIC PAYMENT INFORMATION

Bank Name:

People's United Bank 200 Linden Street Wellesley, MA 02482

ABA No.: 221172186 Account No.: 6500491471

Swift/BIC Code for international transactions: PESBUS33

Name on Account: DiCicco, Gulman & Company LLP

<u>DATE</u>	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	<u>FEES</u>
			Commonwealth: Vendor Contract		
4/1/2019	Almquist	Avoidance Actions: Commonwealth	Analysis.	10.2	3,825.00
			Commonwealth: Discussion with J.		
4/1/2010	1 67	Avoidance Actions: Commonwealth	Reinhard & T. Donahoe about	0.1	27.50
4/1/2019	da Silva	Avoidance Actions: Commonwealth	Commonwealth contracts.	0.1	37.50
			Commonwealth: Review updated		
			data set to include new fields		
			provided by Zolfo Cooper. Various		
4/1/2019	da Silva	Avoidance Actions: Commonwealth	discussions with D. Graham.	0.5	187.50
			Commonwealth: Meeting with D.		
			Koutoulas regarding solvency		
4/1/2019	da Silva	Avoidance Actions: Commonwealth	analysis.	0.5	187.50
			Commonwealth: Read and analyze		
4/1/2019	da Silva	Avoidance Actions: Commonwealth	payment testing spreadsheets.	1.0	375.00
			Commonwealth: Discuss contract		
			analysis with J. Reinhard. Develop		
4/1/2019	da Silva	Avoidance Actions: Commonwealth	uniform documentation.	1.0	375.00
			Commonwealth: Review of		
			payment analysis data set. Plan of		
			summary pivot tables needed.		
			Discussion with D. Graham		
4/1/2019	da Silva	Avoidance Actions: Commonwealth	regarding execution of each.	1.5	562.50
			Commonwealth: Analysis of		
			payment transaction testing details.		
			Comparison of data fields in newly		
4/1/2010	do Cilvo	Avoidance Actions: Commonwealth	provided file from Zolfo Cooper to	1.2	450.00
4/1/2019	da Silva	Avoidance Actions: Commonwealth	existing data file.	1.2	450.00
			Commonwealth: Prepare summary of payment analysis including stats		
			and charts for Brown		
			Rudnick/Special Claims Committee		
4/1/2019	da Silva	Avoidance Actions: Commonwealth	meeting.	1.9	712.50
			g.	1.5	, 12.00
			Commonwealth: Various		
			questions/answers for Zolfo		
			Cooper regarding the payment		
			transaction testing data set.		
			Clarification regarding coding		
			fields. Addition of new data fields		
4/1/2019	da Silva	Avoidance Actions: Commonwealth	and merge with existing dataset.	0.3	112.50
			Commonwealth: Check RFP list		
			against vendors on the		
4/1/2019	Donahoe	Avoidance Actions: Commonwealth	Commonwealth 2-year data.	0.9	337.50
			Commonwealth - Comparing		
			names on RFP list to all vendors in		
4/1/2019	Donahoe	Avoidance Actions: Commonwealth	4-year raw datall.	1.3	487.50

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Commonwealth: Discussion with J.		
			Reinhard & E. da Silva about		
4/1/2019	Donahoe	Avoidance Actions: Commonwealth	Commonwealth contracts.	0.1	37.50
			Commonwealth - Discussed		
			changes to pivot tables w/ E.		
4/1/2019	Graham	Avoidance Actions: Commonwealth	daSilva.	0.1	37.50
			Commonwealth - Discuss updated		
			data set from Zolfo Cooper w/ E.		
4/1/2019	Graham	Avoidance Actions: Commonwealth	daSilva.	0.2	75.00
			Commonwealth - Update Pivot		
			tables per E. daSilva's changes.		
			Created new Pivot tables off of the		
			new data set provided by Zolfo		
4/1/2019	Graham	Avoidance Actions: Commonwealth	Cooper.	8.8	3,300.00
1/1/2019	Granam	Trendance Francisco		0.0	3,300.00
			Commonwealth: Discuss contract		
			analysis with E. da Silva. Develop		
4/1/2019	Reinhard	Avoidance Actions: Commonwealth	uniform documentation.	1.0	375.00
4/1/2019	Reilliaiu	Avoidance Actions. Commonwealth	Commonwealth: Guaranty	1.0	373.00
4/1/2010	Reinhard	Avoidance Actions: Commonwealth	research and analysis.	3.0	1 125 00
4/1/2019	Reinnard	Avoidance Actions. Commonwealth	Commonwealth: Solvency	3.0	1,125.00
4/1/2010	D ' 1 1	A: 1 A-4: G	1	1.6	(00.00
4/1/2019	Reinhard	Avoidance Actions: Commonwealth	research and analysis.	1.6	600.00
			Commonwealth: Data analysis for		
4/4/2040	n		preference and fraudulent transfer	0.5	227.00
4/1/2019	Reinhard	Avoidance Actions: Commonwealth	payments.	0.6	225.00
			Commonwealth: Insider research		
4/1/2019	Reinhard	Avoidance Actions: Commonwealth	and analysis.	0.1	37.50
			Call with K. Catalfamo, C. Burke,		
			J. Reinhard regarding resource		
4/1/2019	da Silva	Case Administration	planning.	0.2	75.00
			Prepare summary of project status		
			for Special Claims Committee		
4/1/2019	da Silva	Case Administration	meeting.	0.5	187.50
			Call with K. Catalfamo, C. Burke,		
			E. daSilva regarding resource		
4/1/2019	Reinhard	Case Administration	planning.	0.5	187.50
			Fee Application: Project		
4/1/2019	Burke	Fee Application	management and billing.	2.4	900.00
			Call with C. Burke regarding		
4/1/2019	da Silva	Fee Application	invoice.	0.2	75.00
			Commonwealth: Call with S.	Ţ	
			Martinez, Zolfo Cooper, and J.		
		Meetings and Communication with	Reinhard regarding contract		
4/1/2019	da Silva	counsel	analysis and division of work.	0.3	112.50
		Meetings and Communication with	Call with Ankura, Zolfo Cooper, J.		
4/1/2019	da Silva	counsel	Reinhard regarding payment data.	0.2	75.00
			Call with Brown Rudnick		
		Meetings and Communication with	regarding Commonwealth payment		
4/1/2019	da Silva	counsel	analysis.	1.0	375.00

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
		Meetings and Communication with	Call with Ankura, Zolfo Cooper, E.		
4/1/2019	Reinhard	counsel	daSilva regarding payment data.	0.2	75.00
			Call with Brown Rudnick		
		Meetings and Communication with	regarding Commonwealth payment		
4/1/2019	Reinhard	counsel	analysis.	1.0	375.00
			Commonwealth: Call with S.		
			Martinez, Zolfo Cooper, and E.		
		Meetings and Communication with	daSilva regarding contract analysis		
4/1/2019	Reinhard	counsel	and division of work.	0.3	112.50
			Commonwealth: Analysis of		
4/1/2019	da Silva	Solvency	solvency.	1.0	375.00
			Commonwealth: Discuss plan for		
			Commonwealth project with		
4/2/2019	Almquist	Avoidance Actions: Commonwealth	D.Graham and T.Donahue.	0.5	187.50
			Commonwealth: Set up analysis		
			and planning for upcoming		
			meeting, coordinate with		
4/2/2019	Almquist	Avoidance Actions: Commonwealth	scheduling & updated team.	1.1	412.50
			Commonwealth: Research and		
4/2/2019	da Silva	Avoidance Actions: Commonwealth	modeling of solvency analysis.	2.0	750.00
			Commonwealth: Discussion with J.		
			Reinhard & T. Donohoe about		
4/2/2019	da Silva	Avoidance Actions: Commonwealth	Commonwealth contracts.	0.1	37.50
			Various work with D. Graham		
			regarding data coding and		
			analytics/summaries of vendor		
4/2/2019	da Silva	Avoidance Actions: Commonwealth	universe and testing universe.	3.0	1,125.00
			Commonwealth: Discussing vendor		
4/2/2019	Donahoe	Avoidance Actions: Commonwealth	contracts for Commonwealth data.	0.2	75.00
			Commonwealth: Discussion with J.		
			Reinhard, E. da Silva & R.		
			Almquist about contract task with		
4/2/2019	Donahoe	Avoidance Actions: Commonwealth	new team members.	0.1	37.50
			Commonwealth: Discussing which		
			vendors need to be included in the		
4/2/2019	Donahoe	Avoidance Actions: Commonwealth	contract search.	0.2	75.00
			Commonwealth: Discussion with		
			E. da Silva on interest party		
4/2/2019	Donahoe	Avoidance Actions: Commonwealth	payments.	0.1	37.50
			Commonwealth: Comparing names		
			on RFP list to all vendors in 4-year		
4/2/2019	Donahoe	Avoidance Actions: Commonwealth	raw data.	0.7	262.50
			Commonwealth: Creating table of		
			total payments to vendors on RFP		
4/2/2019	Donahoe	Avoidance Actions: Commonwealth	list.	0.6	225.00
			Commonwealth - Analyzed Zolfo		
			Cooper's payment analysis		
			compared to DGC analysis.		
4/2/2019	Graham	Avoidance Actions: Commonwealth	Performed reconciliation.	6.5	2,437.50

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FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE PERIOD OF SERVICE - APRIL 1, 2019 TO APRIL 30, 2019

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	FEES
			Commonwealth: Updated listing		
4/2/2019	Graham	Avoidance Actions: Commonwealth	contract analysis universe.	1.2	450.00
			Commonwealth - Discussion w/ E.		
			daSilva about things to look into in		
			preparation for phone call w/		
4/2/2019	Graham	Avoidance Actions: Commonwealth	Brown Rudnick.	0.3	112.50
			Updated sheet for categories for		
			contract lookup for the		
4/2/2019	Graham	Avoidance Actions: Commonwealth	Commonwealth.	1.2	450.00
			Commonwealth: Post-call/pre-call		
			preparation and analysis of next		
			steps for bond and payment		
4/2/2019	Reinhard	Avoidance Actions: Commonwealth	analysis.	0.5	187.50
			Commonwealth: Guaranteed debt		
4/2/2019	Reinhard	Avoidance Actions: Commonwealth	research and analysis.	5.3	1,987.50
			Commonwealth: 2 year preference		
4/2/2019	Reinhard	Avoidance Actions: Commonwealth	payments analysis.	1.6	600.00
			Update overall workstream plan		
4/2/2019	da Silva	Case Administration	and calendar.	0.5	187.50
4/2/2019	Train	Case Administration	Planning meeting with E. daSilva.	1.0	375.00
			Call with S. Beville, Brown		
		Meetings and Communication with	Rudnick, regarding presentation of		
4/2/2019	da Silva	counsel	payment testing findings.	0.5	187.50
		Meetings and Communication with	Call with Special Claims		
4/2/2019	da Silva	counsel	Committee and Brown Rudnick.	1.0	375.00
		Meetings and Communication with	Call with Brown Rudnick and Paul		
4/2/2019	da Silva	counsel	Hastings re: avoidance actions.	1.0	375.00
			Call with Paul Hastings, Brown		
		Meetings and Communication with	Rudnick and E. da Silva regarding		
4/2/2019	Reinhard	counsel	payments and bond actions.	1.0	375.00
		Meetings and Communication with	Call with FOMB and Brown		
4/2/2019	Reinhard	counsel	Rudnick.	1.0	375.00
			Solvency analysis discussion with		
4/2/2019		Solvency	K. Train.	1.0	375.00
4/2/2019	da Silva	Solvency	Planning meeting with K. Train.	1.0	375.00
			Cash flow analysis, fiscal 2010 to		
			2016 financials for Commonwealth		
4/2/2019	Koutoulas	Solvency	of PR.	8.0	3,000.00
			Commonwealth: Meeting with		
			team to discuss Vendor Contract		
4/3/2019	Almquist	Avoidance Actions: Commonwealth	Analysis.	1.4	525.00

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Commonwealth: Answering		
			questions for associate staff to		
			move Commonwealth contract		
			analysis project along, look into		
			issues with Commonwealth		
			contracts/agency lookups, work		
			with T. Donahue to track progress		
4/3/2019	Almquist	Avoidance Actions: Commonwealth	and discuss various matters.	2.9	1,087.50
			Commonwealth: Vendor Contract		
4/3/2019	Belasque	Avoidance Actions: Commonwealth	Analysis.	7.6	2,850.00
			Commonwealth: Vendor Contract		
4/3/2019	Belasque	Avoidance Actions: Commonwealth	Analysis.	1.0	375.00
			Commonwealth: Vendor Contract		
4/3/2019	Belasque	Avoidance Actions: Commonwealth	Analysis.	1.4	525.00
			Call with Rosa Sierra, Brown		
			Rudnick, regarding fraudulent		
4/3/2019	da Silva	Avoidance Actions: Commonwealth	claims observation categories.	0.2	75.00
			Commonwealth: Discussing		
			approach to compiling data for		
			vendors/agencies with T. Donohoe,		
4/3/2019	da Silva	Avoidance Actions: Commonwealth	J. Reinhard & C. Burke.	0.2	75.00
			Commonwealth: Overview meeting		
4/2/2010			with expanded team on payment	4.0	2== 00
4/3/2019	da Silva	Avoidance Actions: Commonwealth	analysis.	1.0	375.00
4/2/2010	1 01	A 11 A 21 G 141	Prepare for meeting with team of	0.5	107.50
4/3/2019	da Silva	Avoidance Actions: Commonwealth	analysts.	0.5	187.50
			Analysis of merge two data sets		
			together and overview of filtering		
			out information that was not need		
			in four year data set. Reconciliation of universe to Zolfo Cooper		
4/3/2019	da Silva	Avoidance Actions: Commonwealth	universe.	4.0	1,500.00
4/3/2019	da Siiva	Avoidance Actions. Commonwealth	Commonwealth: Compiling	4.0	1,500.00
			payment data on PBA and GO		
4/3/2019	Donahoe	Avoidance Actions: Commonwealth	bonds.	3.6	1,350.00
4/3/2017	Donanoe	71Vordance 7 terroris. Commonwealth	General: Meeting with team to	3.0	1,550.00
			discuss Commonwealth contract		
4/3/2019	Donahoe	Avoidance Actions: Commonwealth	matching.	1.4	525.00
1/3/2019	Волинос	Tronument Transport Committee Western	g.	1	323.00
			Commonwealth: Supervising new		
			staff pulling contract information		
4/3/2019	Donahoe	Avoidance Actions: Commonwealth	and answering staff questions.	4.3	1,612.50
			Commonwealth: Discussing	5	-,012.00
			approach to compiling data for		
			vendors/agencies with E. da Silva,		
4/3/2019	Donahoe	Avoidance Actions: Commonwealth	J. Reinhard & C. Burke.	0.2	75.00
			Commonwealth: Explaining data	-	
			export approach, supervising		
			associates under new approach, and		
4/3/2019	Donahoe	Avoidance Actions: Commonwealth	answering staff questions.	0.5	187.50

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Commonwealth: Asking J.		
			Reinhard about what payment data		
4/3/2019	Donahoe	Avoidance Actions: Commonwealth	needs to be compiled for bonds.	0.1	37.50
			Commonwealth: Meeting with		
			team to discuss Vendor Contract		
4/3/2019	Draper	Avoidance Actions: Commonwealth	Analysis.	1.4	525.00
			Commonwealth: Vendor Contract		
4/3/2019	Draper	Avoidance Actions: Commonwealth	Analysis.	1.0	375.00
			Commonwealth: Vendor Contract		
4/3/2019	Draper	Avoidance Actions: Commonwealth	Analysis.	7.6	2,850.00
	•		Commonwealth: Meeting with		,
			team to discuss Vendor Contract		
4/3/2019	Forecast	Avoidance Actions: Commonwealth	Analysis.	1.4	525.00
			Commonwealth: Vendor Contract		
4/3/2019	Forecast	Avoidance Actions: Commonwealth	Analysis.	7.6	2,850.00
	1 0100000	Tronument resident comment wants	Commonwealth: Vendor Contract	,	2,000.00
4/3/2019	Forecast	Avoidance Actions: Commonwealth	Analysis.	1.0	375.00
4/3/2017	Torcast	71 Volume 7 Retions. Commonwealth	Commonwealth: Attempted to	1.0	373.00
			merge two data sets together.		
			Began filtering out information that		
			was not need in four year data set.		
			Tried to reconcile our data to Zolfo		
4/3/2019	Graham	Avoidance Actions: Commonwealth	Coopers data.	6.2	2 225 00
4/3/2019	Granam	Avoidance Actions. Commonwealth		0.2	2,325.00
			Introduction meeting regarding		
4/2/2010	G 1	A 11 A 2 C 14	contract pulling for the	1.5	562.50
4/3/2019	Graham	Avoidance Actions: Commonwealth	commonwealth.	1.5	562.50
			Commonwealth: Updated		
4/2/2010			Spreadsheet for changes for the		440.70
4/3/2019	Graham	Avoidance Actions: Commonwealth	contract lookup.	1.1	412.50
			Commonwealth: Meeting with		
			team to discuss Vendor Contract		
4/3/2019	LHeureux	Avoidance Actions: Commonwealth	Analysis.	1.4	525.00
			Commonwealth: Vendor Contract		
4/3/2019	LHeureux	Avoidance Actions: Commonwealth	Analysis.	0.6	225.00
			Commonwealth: Vendor Contract		
4/3/2019	LHeureux	Avoidance Actions: Commonwealth	Analysis.	7.5	2,812.50
			Commonwealth: Meeting with E.		
			da Silva, R. Almquist, C. Belasque,		
			Z. Sizelove, J. L'Heureux, R.		
			Saunders, S. Draper, N. Forecast,		
			T. Donahue, D. Graham regarding		
			the project, and more specifically		
			the Commonwealth contract data		
4/3/2019	Reinhard	Avoidance Actions: Commonwealth	research.	1.5	562.50
			Commonwealth: 4 year payment		
4/3/2019	Reinhard	Avoidance Actions: Commonwealth	data analysis.	2.2	825.00
			Commonwealth: Contract		
4/3/2019	Reinhard	Avoidance Actions: Commonwealth	matching analysis.	1.8	675.00
			Commonwealth: Preference		
4/3/2019	Reinhard	Avoidance Actions: Commonwealth	payments analysis.	0.7	262.50

<u>DATE</u>	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
			Commonwealth: Vendor Contract		
4/3/2019	Saunders	Avoidance Actions: Commonwealth	Analysis.	7.0	2,625.00
			C		
4/3/2019	Coundons	Avoidance Actions: Commonwealth	Commonwealth: Testing new method for researching contracts.	0.8	300.00
4/3/2019	Saunders	Avoidance Actions. Commonwealth	Commonwealth: Meeting with	0.8	300.00
			team to discuss Vendor Contract		
4/3/2019	Saunders	Avoidance Actions: Commonwealth	Analysis.	1.4	525.00
			Commonwealth: Meeting with		
			team to discuss Vendor Contract		
4/3/2019	Sizelove	Avoidance Actions: Commonwealth	Analysis.	1.4	525.00
			Commonwealth: Vendor Contract		
4/3/2019	Sizelove	Avoidance Actions: Commonwealth	Analysis.	1.0	375.00
			Commonwealth: Vendor Contract		
4/3/2019	Sizelove	Avoidance Actions: Commonwealth	Analysis.	7.6	2,850.00
			General: Discussions with E.		
			DaSilva and review of background		
4/3/2019		General Investigation	documents.	1.8	675.00
4/3/2019	Burke	Go Bonds / Debt Limit	Bonds: Research bond holders.	0.8	300.00
			Call with Brown Rudnick to		
4/3/2019	de Cilvo	Go Bonds / Debt Limit	discuss the GO objection and DTC data request.	1.0	375.00
4/3/2019	da Silva	Go Bolids / Debt Elillit	Guaranteed debt and other	1.0	373.00
4/3/2019	da Silva	Go Bonds / Debt Limit	research.	0.5	187.50
4/3/2017	da Siiva	Go Bonds / Best Emint	General: Discussion bond exercise	0.5	107.50
4/3/2019	Donahoe	Go Bonds / Debt Limit	with J. Reinhard.	0.2	75.00
	2 chance		Commonwealth: Guaranteed debt	V.2	70.00
4/3/2019	Reinhard	Go Bonds / Debt Limit	and other debt analysis.	0.9	337.50
			Bond analysis including CUSIP		
			research and compilation of		
4/3/2019	Reinhard	Go Bonds / Debt Limit	payment dates.	1.2	450.00
		Meetings and Communication with	Call with Brown Rudnick, E. da		
4/3/2019	Reinhard	counsel	Silva.	1.0	375.00
			Meeting with D. Koutoulas		
4/3/2019	da Silva	Solvency	regarding solvency analysis.	1.0	375.00
			Cash flow analysis review and		
4/2/2010	1 6'1	C - 1	discussion. Preliminary findings reviewed. Additional research.	2.0	750.00
4/3/2019	da Siiva	Solvency	Meeting with K. Train re: solvency	2.0	750.00
4/3/2019	da Silva	Solvency	workplan.	0.5	187.50
7/3/2017	da Siiva	Borvency	Cash flow analysis, balance sheet	0.5	107.30
			and income statements for fiscal		
4/3/2019	Koutoulas	Solvency	2010 to 2016.	8.5	3,187.50
	110 000 0100		Commonwealth: Solvency analysis	0.0	5,107.50
4/3/2019	Reinhard	Solvency	and research.	0.9	337.50
· · ·		-	Solvency analysis re:		-
4/3/2019	Train	Solvency	Commonwealth cash flow.	1.1	412.50
			Meeting with D. Koutoulas re:		
4/3/2019	Train	Solvency	solvency.	0.5	187.50
			Commonwealth: Orientation		
			Meeting for Vendor Contract		
4/4/2019	Annino	Avoidance Actions: Commonwealth	Analysis .	0.3	112.50

<u>DATE</u>	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
4/4/2010		A: 1 A-4: G	Commonwealth: Training session for Vendor Contract Analysis.	1.0	275.00
4/4/2019	Annino	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.0	375.00
			Commonwealth: Prepare		
4/4/2019	Banda	Avoidance Actions: Commonwealth	permissions and OneDrive setup.	2.0	750.00
			Commonwealth: Training session		
4/4/2019	Banda	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
			Commonwealth: Vendor Contract		
4/4/2019	Banda	Avoidance Actions: Commonwealth	Analysis. and access database troubleshooting.	1.0	375.00
4/4/2019	Danua	Avoidance Actions. Commonwealth	Commonwealth: Orientation	1.0	373.00
			Meeting for Vendor Contract		
4/4/2019	Banda	Avoidance Actions: Commonwealth	Analysis .	0.3	112.50
			Commonwealth: Vendor Contract		
4/4/2019	Belasque	Avoidance Actions: Commonwealth	Analysis	7.2	2,700.00
			Commonwealth: Vendor Contract		
4/4/2019	Belasque	Avoidance Actions: Commonwealth	Analysis	3.0	1,125.00
4/4/2010	D 1	A :1 A :: G 141	Commonwealth: Vendor payment	7.0	2 (25 00
4/4/2019	Burke	Avoidance Actions: Commonwealth	analysis. Payment Analysis: Call to scope	7.0	2,625.00
4/4/2019	Burke	Avoidance Actions: Commonwealth	project.	0.8	300.00
4/4/2017	Burke	Trondance Tetrons. Commonwealth	Commonwealth: Orientation	0.0	300.00
			meeting for Vendor Contract		
4/4/2019	Catalfamo	Avoidance Actions: Commonwealth	Analysis.	0.3	112.50
			Follow up meeting with Brown		
			Rudnick, Paul Hastings, and Zolfo		
			Cooper to discuss details of		
			payment testing and division of duties between Zolfo Cooper and		
4/4/2019	da Silva	Avoidance Actions: Commonwealth	DGC.	0.5	187.50
17 17 2019	du Silva		Discussion with S. Beville, R.	0.5	107.50
			Sierra, T. Axelrod, Brown		
			Rudnick, regarding payment		
			analysis, database reconciliation,		
4/4/0040	1 6"		and coordination with Zolfo		107.50
4/4/2019	da Silva	Avoidance Actions: Commonwealth	Cooper. Discussion with J. Reinhard	0.5	187.50
			regarding status of payment		
4/4/2019	da Silva	Avoidance Actions: Commonwealth	analysis.	0.5	187.50
			Commonwealth: Revise workplan		207.00
			for payment testing analysis based		
			on various meetings with Brown		
4/4/2019	da Silva	Avoidance Actions: Commonwealth	Rudnick.	0.5	187.50
			Various updates to workstream		
			plans. Estimated completion dates.		
			General overview of data universe and completeness expected in		
			collection of contract data available		
4/4/2019	da Silva	Avoidance Actions: Commonwealth	online.	1.2	450.00
	•	•			

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Commonwealth: reconciliation of		
			payment database, analysis of		
4/4/2019	da Silva	Avoidance Actions: Commonwealth	details of database.	4.0	1,500.00
			Commonwealth: Preparation of		
			summary materials on status of 2		
			year period analysis for meeting at		
4/4/2019	da Silva	Avoidance Actions: Commonwealth	Brown Rudnick.	1.0	375.00
			Commonwealth: Summary of 2		
			year lookback analysis and strategy		
4/4/2019	da Silva	Avoidance Actions: Commonwealth	for 4 year period.	1.2	450.00
			Commonwealth: Training session		
4/4/2019	DeVito	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
			j	-	
			Commonwealth: Tee-Up Meeting		
4/4/2019	DeVito	Avoidance Actions: Commonwealth	for Vendor Contract Analysis .	0.3	112.50
			Commonwealth: Meeting with	0.5	-12.00
			team to discuss Vendor Contract		
4/4/2019	Doherty	Avoidance Actions: Commonwealth	Analysis.	0.8	300.00
1/ 1/2017	Donerty	11 volume 11 chons. Common wearth	Commonwealth: Vendor Contract	0.0	300.00
4/4/2019	Doherty	Avoidance Actions: Commonwealth	Analysis.	2.2	825.00
7/7/2017	Donerty	Avoidance Actions. Commonwealth	Commonwealth: Vendor Contract	2.2	623.00
4/4/2019	Doherty	Avoidance Actions: Commonwealth	Analysis.	7.7	2,887.50
4/4/2019	Donetty	Avoidance Actions. Commonwealth	Commonwealth: Phone call with	7.7	2,887.30
4/4/2019	Donahoe	Avoidance Actions: Commonwealth	Operations group about contract	1.5	562.50
4/4/2019	Donanoe	Avoidance Actions. Commonwealth	look-up.	1.3	302.30
			Commonwealth: Finalizing list of		
			vendors for Commonwealth		
			contract matching, assisting with		
4/4/2010	D	Avoidance Actions: Commonwealth	SharePoint file, and e-mail PR	4.2	1 575 00
4/4/2019	Donahoe	Avoidance Actions: Commonwealth	team.	4.2	1,575.00
4/4/2010	D	Avoidance Actions: Commonwealth	Commonwealth: Contract matching - review.	4.5	1 (07 50
4/4/2019	Donahoe	Avoidance Actions: Commonwealth	10/10///	4.5	1,687.50
			Commonwealth: Phone call with T.		
4/4/2010	D 1	A '1 A ' C 1/1	Yu about setting up SharePoint excel file.	0.2	75.00
4/4/2019	Donahoe	Avoidance Actions: Commonwealth		0.2	75.00
			Commonwealth: Phone call with T.		
4/4/2010	D 1		Yu and B. Banda about SharePoint	0.2	75.00
4/4/2019	Donahoe	Avoidance Actions: Commonwealth	file.	0.2	75.00
			Genera: Phone call with J.		
			Reinhard, K. Train, E. da Silva, D.		
			Graham, and C. Burke about		
			approach and staffing for		
4/4/2019	Donahoe	Avoidance Actions: Commonwealth	commonwealth contracts.	0.7	262.50
			Commonwealth: Meeting with E.		
			da Silva to discuss key vendors to		
4/4/2019	Donahoe	Avoidance Actions: Commonwealth	analyze.	0.1	37.50
			Commonwealth: Meeting with D.		
			Graham to review vendor buckets		
			excel and creating table of same		
4/4/2019	Donahoe	Avoidance Actions: Commonwealth	day/amount payments by vendor.	0.5	187.50

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Commonwealth: Meeting with C.		
			Woods & M. Doherty to discuss		
4/4/2019	Donahoe	Avoidance Actions: Commonwealth	pulling contract data.	0.8	300.00
			Commonwealth: Tee-Up Meeting		
4/4/2019	Dorsey	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
			Commonwealth: Training session		
4/4/2019	Dorsey	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
4/4/2019	Dorsey	Avoidance Actions. Commonwealth	Commonwealth: Vendor Contract	1.3	302.30
4/4/2019	Draper	Avoidance Actions: Commonwealth	Analysis.	3.0	1,125.00
2019	2 Tuper		Commonwealth: Vendor Contract	2.0	1,120.00
4/4/2019	Draper	Avoidance Actions: Commonwealth	Analysis.	7.1	2,662.50
	•		Commonwealth: Vendor Contract		ĺ
4/4/2019	Forecast	Avoidance Actions: Commonwealth	Analysis.	3.0	1,125.00
			Commonwealth: Vendor Contract		
4/4/2019	Forecast	Avoidance Actions: Commonwealth	Analysis.	7.6	2,850.00
			Commonwealth: Training session		
4/4/2019	Freund	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
			C M T · · ·		
4/4/2010	F 1	Avoidance Actions: Commonwealth	Commonwealth: Training session for Vendor Contract Analysis.	0.2	112.50
4/4/2019	Freund	Avoidance Actions: Commonwealth	•	0.3	112.30
			Commonwealth: Worked on updating duplicate names.		
			Determined that our data set should		
			be run off of Vendor ID and not		
4/4/2019	Graham	Avoidance Actions: Commonwealth	name.	3.2	1,200.00
			Commonwealth: Worked to merge		ŕ
			four year data in Access. Ran		
			reports to get our 90 day non		
4/4/2019	Graham	Avoidance Actions: Commonwealth	government data.	12.3	4,612.50
4/4/2010			Commonwealth: Training session		
4/4/2019	Hagman	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
			Commonwealth: Training session		
4/4/2019	Hagman	Avoidance Actions: Commonwealth		0.3	112.50
7/7/2017	114511411	11. ordanice 7 terions. Commonwealth	101 Chaof Contract Marysis.	0.5	112.30
			Commonwealth: Training session		
4/4/2019	Hubicsak	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
			Commonwealth: Training session		
4/4/2019	Hubicsak	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
				T	
			Commonwealth: Training session		
4/4/2019	Kessler	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
			Cash flow test; research		
			Commonwealth of PR		
4/4/2010	Voutoules	Avoidance Actions: Commonwealth	demographic trends and government service expenses.	٥٨	2 000 00
4/4/2019	Koutoulas	Avoidance Actions: Commonwealth	government service expenses.	8.0	3,000.00

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
4/4/2010		A . 1 A	Commonwealth: Vendor Contract	2.4	000.00
4/4/2019	LHeureux	Avoidance Actions: Commonwealth	Analysis. Commonwealth: Vendor Contract	2.4	900.00
4/4/2019	LHeureux	Avoidance Actions: Commonwealth	Analysis.	8.1	3,037.50
17 17 2019	Effection		11101170101	0.1	3,037.30
			Commonwealth: Training session		
4/4/2019	Lord	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
4/4/2010			Commonwealth: Training session		7.60.70
4/4/2019	Lord	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
			Commonwealth: Training session		
4/4/2019	Marden	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
17 17 2017	- Trial dell		let vender community and	0.5	112.30
			Commonwealth: Training session		
4/4/2019	Marden	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
			Commonwealth: Training session		
4/4/2019	Meier	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
			Commonwealth: Training session		
4/4/2019	Meier	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.7	262.50
7/7/2017	IVICICI	Two dance retions. Common weath	Tor vendor contract rinarysis.	0.7	202.30
			Commonwealth: Training session		
4/4/2019	Morley	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
			Commonwealth: Training session		
4/4/2019	Morley	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
			Commonwealth: Discussion with D. Graham and T. Donough to go		
4/4/2019	Petitt	Avoidance Actions: Commonwealth	over pulling contracts/OJT.	3.4	1,275.00
1/ 1/2017	Tout	Trondine Tenons. Common wearing	Commonwealth: Coordination and	3.1	1,273.00
			review of data, including		
			completeness and reconciliation		
			with two-year data, for four-year		
			payment analysis and contract		
4/4/2019	Reinhard	Avoidance Actions: Commonwealth	matching.	7.4	2,775.00
			General: Phone call with T.		
			Donahue, K. Train, E. da Silva, D. Graham, and C. Burke about		
			approach and staffing for		
4/4/2019	Reinhard	Avoidance Actions: Commonwealth	commonwealth contracts.	0.7	262.50
			Call with Zolfo Cooper regarding	· · ·	
			preference and fraudulent claims		
4/4/2019	Reinhard	Avoidance Actions: Commonwealth	analysis.	0.4	150.00
			Discussion with E. da Silva		
4/4/0010	D : 1 1	Assidence A.C. G. 33	regarding status of payment		107.50
4/4/2019	Reinhard	Avoidance Actions: Commonwealth	analysis. Commonwealth: Debt analysis and	0.5	187.50
4/4/2019	Reinhard	Avoidance Actions: Commonwealth	data research.	0.9	337.50
7/4/2019	IXCIIIIIai U	Avoidance Actions. Commonwealth	data (CSCalCil.	0.9	337.30

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FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE PERIOD OF SERVICE - APRIL 1, 2019 TO APRIL 30, 2019

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	<u>FEES</u>
			Calls with C. Burke regarding		
4/4/2010			access database file and data		405.50
4/4/2019	Reinhard	Avoidance Actions: Commonwealth	validation/extraction into excel.	0.5	187.50
			Commonwealth: Training session		
4/4/2019	Richards	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
17 17 2019	Terenards		let vender demander manybiol	1.0	302.30
			Commonwealth: Training session		
4/4/2019	Romero	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
4/4/2010	_		Commonwealth: Training session		440.50
4/4/2019	Romero	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
			Commonwealth: Training session		
4/4/2019	Saunders	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
4/4/2017	Saunders	71 Volume 7 lettons. Commonwealth	Commonwealth: Vendor Contract	0.5	112.50
4/4/2019	Saunders	Avoidance Actions: Commonwealth	Analysis.	4.7	1,762.50
					,
			Commonwealth: Training session		
4/4/2019	Saunders	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
4/4/2010	C1 41	A: 1 A-4: C	Commonwealth: Training session	1.5	5(2.50
4/4/2019	Shrestha	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
			Commonwealth: Training session		
4/4/2019	Shrestha	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
			Commonwealth: Vendor Contract		
4/4/2019	Sizelove	Avoidance Actions: Commonwealth	Analysis.	5.4	2,025.00
			Commonwealth: Vendor Contract		
4/4/2019	Sizelove	Avoidance Actions: Commonwealth	Analysis.	5.6	2,100.00
			C		
4/4/2019	Surette	Avoidance Actions: Commonwealth	Commonwealth: Training session for Vendor Contract Analysis.	1.5	562.50
7/7/2017	Surctic	7 Volume 7 etions. Commonwealth	Tor vendor contract rinarysis.	1.3	302.30
			Commonwealth: Training session		
4/4/2019	Surette	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
			Commonwealth: Training session		
4/4/2019	Talbott	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
			Commonwealth To the transfer		
4/4/2019	Talbott	Avoidance Actions: Commonwealth	Commonwealth: Training session for Vendor Contract Analysis.	1.5	562.50
4/4/2019	1 410011	Avoidance Actions: Commonwealth	101 venuoi Contract Affaiysis.	1.5	562.50
			Commonwealth: Training session		
4/4/2019	Ward	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
			Commonwealth: Training session		
4/4/2019	Ward	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
4/4/501			Commonwealth: Vendor Contract		
4/4/2019	Woods	Avoidance Actions: Commonwealth	Analysis.	9.2	3,450.00

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Commonwealth: Meeting with T.		
			Donahoe & M. Doherty to discuss		
4/4/2019	Woods	Avoidance Actions: Commonwealth	pulling contract data.	0.8	300.00
			C M T · · ·		
4/4/2010	3.7	A '1 A ' C 11	Commonwealth: Training session	0.2	110.50
4/4/2019	Yu	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
			Commonwealth: Training session		
4/4/2019	Yu	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
			Commonwealth: Vendor Contract		
4/4/2019	Yu	Avoidance Actions: Commonwealth	Analysis.	1.2	450.00
			Commonwealth: Help T Donahoe		
			create excel online file to be		
			worked on by users to aggregate		
			research findings on vendor		
			contracts. Create instructions for		
			users working on vendor contract		
4/4/2019	Yu	Avoidance Actions: Commonwealth	project.	1.7	637.50
			Commonwealth: Training session		
4/4/2019	Zhang	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	1.5	562.50
4/4/2019	Znang	Avoidance Actions. Commonwealth	for vendor Contract Aliarysis.	1.3	302.30
			Commonwealth: Training session		
4/4/2019	Zhang	Avoidance Actions: Commonwealth	for Vendor Contract Analysis.	0.3	112.50
4/4/2019	da Silva	Case Administration	Case project planning.	0.5	187.50
			Various discussions with K. Train		
			and C. Burke regarding payment		
			analysis components and data		
4/4/2019	da Silva	Fee Application	received.	1.0	375.00
			Meeting with K. Train and J.		
4/4/2019	da Silva	Go Bonds / Debt Limit	Reinhard re: debt analysis.	0.4	150.00
			Follow up analysis on bond		
4/4/2010	1 6"		payments. Brief discussion with J.		440.50
4/4/2019	da Silva	Go Bonds / Debt Limit	Reinhard.	1.1	412.50
			General: Compiling GO and PBA		
4/4/2019	Danahaa	Go Bonds / Debt Limit	bond data, including notice dates for delinquent payments.	1.6	600.00
4/4/2019	Donanoe	Go Bolids / Debt Ellilit	General: Compiling GO bond	1.0	600.00
			information and downloading		
4/4/2019	Donahoe	Go Bonds / Debt Limit	delinquent payment notifications.	1.3	487.50
1, 1, 2017	2 onuno	Zonac / Zoot Zinnt	Preparation of an email to E da	1.5	107.50
			Silva and J Reinhardt regarding		
			CUSIP numbers, their meaning and		
4/4/2019	Neier	Go Bonds / Debt Limit	their use.	0.3	112.50
			Research into methods of		
			identifying the names of individual		
			bond holders; research into how to		
			find missing interest payments;		
4/4/22-			email to E da Silva and J Reinhardt		
4/4/2019	Neier	Go Bonds / Debt Limit	regarding the same.	0.4	150.00

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Conference calls with Jackie		
			Reinhardt regarding the		
			background of the case, the issue of		
			being able to find the names of the		
			individual bond holders, the issue		
			of how to find out which interest		
4/4/2019	Neier	Go Bonds / Debt Limit	payments were missed.	0.3	112.50
			Sending an email to E da Silva and		
			J Reinhard explaining a method to		
			use to find missing interest		
4/4/2019	Neier	Go Bonds / Debt Limit	payments.	0.2	75.00
			Meeting with K. Train re:		
4/4/2019	Reinhard	Go Bonds / Debt Limit	Commonwealth debt analysis.	0.4	150.00
			Meeting with J. Reinhard re:		
4/4/2019	Train	Go Bonds / Debt Limit	Commonwealth debt analysis.	0.4	150.00
			Commonwealth: Tee-Up Meeting		
4/4/2019	Richards	Go Bonds / Debt Limit	for Vendor Contract Analysis.	0.3	112.50
			Weekly avoidance action		
			conference call with Brown		
		Meetings and Communication with	Rudnick, Paul Hastings, and Zolfo		
4/4/2019	da Silva	counsel	Cooper.	0.5	187.50
			Call with Brown Rudnick and		
			Special Claims Committee		
			regarding status of payment		
		Meetings and Communication with	analysis and process for avoidance		
4/4/2019	da Silva	counsel	actions.	1.5	562.50
			Solvency debt analysis meeting		
4/4/2019	Train	Solvency	with J. Reinhard.	1.0	375.00
			Call with E. da Silva and Zolfo		
			Cooper re: vendor payment		
4/4/2019	Train	Solvency	database source data.	0.3	112.50
			Reconciliation of second dataset		
			for Commonwealth vendor		
			payment database, including testing		
4/4/2019	Train	Solvency	to control totals.	4.4	1,650.00
			Reconciliation of dataset for		
			Commonwealth vendor payments		
			to control totals; analysis of data		
			based on vendor name and		
4/4/2019	Train	Solvency	identification code.	4.8	1,800.00
			Commonwealth: Vendor Contract		
4/5/2019	Almquist	Avoidance Actions: Commonwealth	Analysis.	0.9	337.50
			Commonwealth: Vendor Contract		
4/5/2019	Annino	Avoidance Actions: Commonwealth	Analysis.	6.2	2,325.00
			Commonwealth: Vendor Contract	Ţ	
4/5/2019	Banda	Avoidance Actions: Commonwealth	Analysis	0.5	187.50
			Commonwealth: Vendor Contract		
4/5/2019	Banda	Avoidance Actions: Commonwealth	Analysis	4.7	1,762.50
			Commonwealth: Vendor Contract		
4/5/2019	Belasque	Avoidance Actions: Commonwealth	Analysis	11.5	4,312.50

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Avoidance Actions: Analysis of		
4/5/2019	Burke	Avoidance Actions: Commonwealth	payment database.	4.2	1,575.00
			Avoidance Actions: Data analysis		
4/5/2019	Burke	Avoidance Actions: Commonwealth	focused on vendors over \$1m.	2.3	862.50
			Discussion and preparation of		
4/5/2019	Burke	Avoidance Actions: Commonwealth	strategy for contract analysis.	0.5	187.50
			Discussion regarding payment		
4/5/2019	Burke	Avoidance Actions: Commonwealth	analysis and findings.	0.8	300.00
			Reconciliation of vendor database,		
			review of summary reconciliation.		
			Discussion regarding vendor IDs.		
			Discussion regarding vendors with		
			payments in 90 day period.		
4/5/2019	da Silva	Avoidance Actions: Commonwealth	Reconciliation of same.	4.0	1,500.00
			Call with Brown Rudnick		
			regarding avoidance actions		
4/5/2019	da Silva	Avoidance Actions: Commonwealth	logistics.	0.5	187.50
			Call with Zolfo Cooper regarding		
4/5/2019	da Silva	Avoidance Actions: Commonwealth	database raw data file.	0.5	187.50
			Discussion with T. Donohoe		
			regarding status of payment		
4/5/2019	da Silva	Avoidance Actions: Commonwealth	analysis.	0.5	187.50
			Commonwealth: Vendor Contract		
4/5/2019	DeVito	Avoidance Actions: Commonwealth	Analysis.	8.0	3,000.00
			Commonwealth: Vendor Contract		
4/5/2019	Doherty	Avoidance Actions: Commonwealth	Analysis.	11.1	4,162.50
			Commonwealth: Meeting with K.		
			Train, C. Burke, J. Reinhard, D.		
4/5/2019	Donahoe	Avoidance Actions: Commonwealth	Graham & D. Petitt.	0.5	187.50
			Commonwealth: Contract		
			matching, reviewing list of 90-Day		
			vendor payments and comparing to		
4/5/2019	Donahoe	Avoidance Actions: Commonwealth	contracts analyzed.	3.7	1,387.50
			Commonwealth: Contract		
			matching, answering questions, and		
412122			comparing vendor list to work		
4/5/2019	Donahoe	Avoidance Actions: Commonwealth	product.	5.4	2,025.00
.,_,_			Commonwealth: Vendor Contract		
4/5/2019	Dorsey	Avoidance Actions: Commonwealth	Analysis.	1.0	375.00
4,5,5,5,5	_		Commonwealth: Vendor Contract		2 0 0-
4/5/2019	Draper	Avoidance Actions: Commonwealth	Analysis.	10.6	3,975.00
4/5/2010			Commonwealth: Vendor Contract		2.000.00
4/5/2019	Forecast	Avoidance Actions: Commonwealth	Analysis.	8.0	3,000.00
4/5/2010	n 1		Commonwealth: Vendor Contract		1.0=2.00
4/5/2019	Freund	Avoidance Actions: Commonwealth	Analysis.	5.0	1,875.00

<u>DATE</u>	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
			Commonwealth: Put together 4		
			Year list over 1M. Worked to		
			reconcile our balance with Zolfo		
			Cooper's balances. Received Zolfo		
			Cooper's updated 90 day listing of		
4/5/2019	Graham	Avoidance Actions: Commonwealth	vendors over \$1M.	8.7	3,262.50
			Commonwealth: Updated Master		
4/5/2019	Graham	Avoidance Actions: Commonwealth	file for Vendor ID's.	1.1	412.50
			Commonwealth: Vendor Contract		
4/5/2019	Hagman	Avoidance Actions: Commonwealth	Analysis.	7.3	2,737.50
	8		Commonwealth: Vendor Contract	,	
4/5/2019	LHeureux	Avoidance Actions: Commonwealth	Analysis.	5.0	1,875.00
1/3/2019	Effection	Trendence richiens commission commission	1 1141 / 5151	5.0	1,073.00
			Commonwealth: Review and		
4/5/2010	LHeureux	Avoidance Actions: Commonwealth	research addresses for mail merge.	5.5	2,062.50
4/3/2019	Liteureux	Avoidance Actions. Commonwealth	Commonwealth: Vendor Contract	5.5	2,002.30
4/5/2019	I and	Avoidance Actions: Commonwealth	Analysis.	2.6	1 250 00
4/3/2019	Loru	Avoidance Actions. Commonwealth	Commonwealth: Vendor Contract	3.6	1,350.00
4/5/2010	M 1	A : 1 A -4 : C 141-	Analysis.	0.5	107.50
4/5/2019	Marden	Avoidance Actions: Commonwealth	J.	0.5	187.50
4/5/2010	3.6 1		Commonwealth: Vendor Contract	0.5	2 105 50
4/5/2019	Marden	Avoidance Actions: Commonwealth	Analysis.	8.5	3,187.50
			Commonwealth: Vendor Contract		
4/5/2019	Meier	Avoidance Actions: Commonwealth	Analysis.	8.5	3,187.50
			Commonwealth: Vendor Contract		
4/5/2019	Morley	Avoidance Actions: Commonwealth	Analysis.	6.4	2,400.00
			Commonwealth: Vendor Contract		
4/5/2019	Pappas	Avoidance Actions: Commonwealth	Analysis.	2.0	750.00
			Commonwealth: Vendor Contract		
4/5/2019	Pappas	Avoidance Actions: Commonwealth	Analysis.	0.3	112.50
			Commonwealth: Vendor Contract		
4/5/2019	Petitt	Avoidance Actions: Commonwealth	Analysis.	1.6	600.00
			Commonwealth: Meeting with K.		
			Train, T. Donahoe, D. Graham, J.		
			Reinhard, and C. Burke about		
4/5/2019	Petitt	Avoidance Actions: Commonwealth	approach to pulling contracts.	0.5	187.50
			Commonwealth: Preference and		
4/5/2019	Reinhard	Avoidance Actions: Commonwealth	fraudulent transfer analysis.	1.6	600.00
			Discussion with C. Burke, K.		
			Train, D. Petitt, D. Graham, T.		
			Donahue regarding payment		
4/5/2019	Reinhard	Avoidance Actions: Commonwealth	analysis.	0.5	187.50
			Commonwealth: Address		
4/5/2019	Reinhard	Avoidance Actions: Commonwealth	compilation project.	0.3	112.50
			Commonwealth: Vendor Contract		
4/5/2019	Richards	Avoidance Actions: Commonwealth	Analysis.	1.0	375.00
	· 		Commonwealth: Orientation	1.0	3,2.00
			Meeting for Vendor Contract		
4/5/2019	Richards	Avoidance Actions: Commonwealth	Analysis.	0.3	112.50
11.51.2017	1.1.3114145		Commonwealth: Vendor Contract	0.5	112.50
4/5/2019	Romero	Avoidance Actions: Commonwealth	Analysis.	6.2	2,325.00
1.0.2017	1.0111010		, 515.	0.2	2,323.00

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	<u>FEES</u>
			Commonwealth: Review process		
4/5/2019	Saunders	Avoidance Actions: Commonwealth	for weekend help.	0.5	187.50
			Commonwealth: Review process		
4/5/2019	Saunders	Avoidance Actions: Commonwealth	for weekend help.	0.3	112.50
			Commonwealth: Vendor Contract		
4/5/2019	Saunders	Avoidance Actions: Commonwealth	Analysis.	1.5	562.50
			Commonwealth: Assisting team		
4/5/2019	Saunders	Avoidance Actions: Commonwealth	with vendor analysis questions.	7.0	2,625.00
			Commonwealth: Vendor Contract		
4/5/2019	Sizelove	Avoidance Actions: Commonwealth	Analysis.	11.5	4,312.50
			Commonwealth: Vendor Contract		
4/5/2019	Surette	Avoidance Actions: Commonwealth	Analysis.	1.2	450.00
			Reconciliation of database; prepare		
			list of 1,050 vendor identifications;		
			meet with D. Graham and C.		
4/5/2019	Train	Avoidance Actions: Commonwealth	Burke.	4.7	1,762.50
			Commonwealth: Vendor Contract		
4/5/2019	Woods	Avoidance Actions: Commonwealth	Analysis.	0.6	225.00
			Commonwealth: Vendor Contract		
4/5/2019	Yu	Avoidance Actions: Commonwealth	Analysis.	2.6	975.00
			Commonwealth: Vendor Contract		
4/5/2019	Yu	Avoidance Actions: Commonwealth	Analysis.	5.4	2,025.00
			Commonwealth: Review process	-	<u> </u>
4/5/2019	Yu	Avoidance Actions: Commonwealth	for weekend help.	0.3	112.50
			Commonwealth: Vendor Contract	0.0	
4/5/2019	Zhang	Avoidance Actions: Commonwealth	Analysis.	1.0	375.00
			Commonwealth: Vendor Contract		
4/5/2019	Zhang	Avoidance Actions: Commonwealth	Analysis.	3.0	1,125.00
			General: Phone call with Ops team		-,
			to discuss extra help for the		
4/5/2019	Donahoe	Case Administration	weekend.	0.3	112.50
			General: Bond & CUSIP payment	0.0	
4/5/2019	Donahoe	General Investigation	analysis.	0.8	300.00
		8	GO Bond analysis - read Kobre		
4/5/2019	da Silva	Go Bonds / Debt Limit	Kim Report sections.	1.0	375.00
			1		
			Discussion with J. Reinhard		
4/5/2019	da Silva	Go Bonds / Debt Limit	regarding bond and debt analysis.	0.5	187.50
			Commonwealth: GO Bond CUSIP	0.0	
4/5/2019	Reinhard	Go Bonds / Debt Limit	analysis.	1.0	375.00
	1101111111111		Commonwealth: Debt issuance	1.0	2,2.00
4/5/2019	Reinhard	Go Bonds / Debt Limit	analysis.	0.4	150.00
1,5,2017	2.511111010	=== onas, 2 ost 2mm	Call with Proskauer and Brown	0.7	150.00
			Rudnick regarding the debt limit		
4/5/2019	Reinhard	Go Bonds / Debt Limit	calculation.	1.0	375.00
	da Silva	Solvency	Financial statement analysis.	1.0	375.00
1,5,2017	D1114		Solvency analysis - review	1.0	373.00
			Working Group reports detailing		
			financing gaps and planned		
			revenue and expenses to address		
4/5/2010	Koutoulas	Solvency	financing gap.	5.5	2,062.50
7/3/2019	ixoutoutas	Borrolley	maneing gap.	5.5	2,002.30

<u>DATE</u>	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
			Commonwealth: Vendor Contract		
4/6/2019	Annino	Avoidance Actions: Commonwealth	Analysis.	2.3	862.50
			Commonwealth: Vendor Contract	T	
4/6/2019	Annino	Avoidance Actions: Commonwealth	Analysis.	1.5	562.50
			Commonwealth: Vendor Contract		
4/6/2019	Banda	Avoidance Actions: Commonwealth	Analysis	3.1	1,162.50
			Commonwealth: Vendor Contract		
4/6/2019	Belasque	Avoidance Actions: Commonwealth	Analysis	8.5	3,187.50
			Avoidance claims: Discussion		
4/6/2019	Burke	Avoidance Actions: Commonwealth	regarding project plan.	0.2	75.00
			Avoidance Actions: Vendors over		
4/6/2019	Burke	Avoidance Actions: Commonwealth	\$1m analysis.	0.2	75.00
			Avoidance Actions: Vendors over		
4/6/2019	Burke	Avoidance Actions: Commonwealth	\$1m analysis.	0.9	337.50
			Analysis of 90 day payment history		
			database and summary analytics.		
			Reconciliation of same.		
			Reconciliation of data to Zolfo		
4/6/2019	da Silva	Avoidance Actions: Commonwealth	Cooper summary.	4.0	1,500.00
			Review and discussion of vendor		
4/6/2019	da Silva	Avoidance Actions: Commonwealth	contract analysis process.	3.0	1,125.00
			Commonwealth: Read and analyze		
			Zolfo Cooper payment data.		
4/6/2019	da Silva	Avoidance Actions: Commonwealth	Reconcile to DGC database.	1.5	562.50
			Commonwealth: work on		
4/6/2019	da Silva	Avoidance Actions: Commonwealth	reconciliation of database.	1.1	412.50
			Commonwealth: Payment analysis		
			testing and strategy. Overview of		
4/6/2019	da Silva	Avoidance Actions: Commonwealth	data analytics.	3.1	1,162.50
			Commonwealth: Vendor Contract		
4/6/2019	Doherty	Avoidance Actions: Commonwealth	Analysis.	3.4	1,275.00
			Commonwealth: Review and		
4/6/2019	Doherty	Avoidance Actions: Commonwealth	research addresses for mail merge.	6.4	2,400.00
			Commonwealth: Reviewing		
			contracts & analyzing data from		
4/6/2019	Donahoe	Avoidance Actions: Commonwealth	contract matching.	7.8	2,925.00
			Commonwealth: Reviewing work		
			completed to date and prioritizing		
4/6/2019	Donahoe	Avoidance Actions: Commonwealth	tasks for upcoming deadlines.	3.0	1,125.00
			Commonwealth: Vendor Contract		
4/6/2019	Draper	Avoidance Actions: Commonwealth	Analysis.	8.6	3,225.00
			Commonwealth: Vendor Contract		
4/6/2019	Dziewiszek	Avoidance Actions: Commonwealth	Analysis.	3.0	1,125.00
			Commonwealth: Vendor Contract		
4/6/2019	Dziewiszek	Avoidance Actions: Commonwealth	Analysis.	1.9	712.50
			Commonwealth: Vendor Contract		
4/6/2019	Dziewiszek	Avoidance Actions: Commonwealth	Analysis.	1.0	375.00

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
		_	Commonwealth: Vendor Contract		
4/6/2019	Forecast	Avoidance Actions: Commonwealth	Analysis.	9.5	3,562.50
			Commonwealth: Vendor Contract		
4/6/2019	Freund	Avoidance Actions: Commonwealth	Analysis.	8.0	3,000.00
			Commonwealth: Analyzed 90 Day		
			data. Received new documents		
			from Zolfo Cooper and analyzed		
4/6/2019	Graham	Avoidance Actions: Commonwealth	data.	11.2	4,200.00
			Commonwealth: Vendor Contract		
4/6/2019	Hagman	Avoidance Actions: Commonwealth	Analysis.	7.1	2,662.50
			Commonwealth: Review and		
4/6/2019	LHeureux	Avoidance Actions: Commonwealth	research addresses for mail merge.	9.8	3,675.00
			Commonwealth: Vendor Contract		
4/6/2019	Marden	Avoidance Actions: Commonwealth	Analysis.	6.0	2,250.00
			Commonwealth: Vendor Contract		
4/6/2019	Marden	Avoidance Actions: Commonwealth	Analysis.	0.5	187.50
			Commonwealth: Vendor Contract		
4/6/2019	Meier	Avoidance Actions: Commonwealth	Analysis.	0.7	262.50
			Commonwealth: Vendor Contract		
4/6/2019	Morley	Avoidance Actions: Commonwealth	Analysis.	7.7	2,887.50
	,		Commonwealth: Vendor Contract		,
4/6/2019	Pappas	Avoidance Actions: Commonwealth	Analysis.	3.0	1,125.00
	11		Commonwealth: Vendor Contract		,
4/6/2019	Petitt	Avoidance Actions: Commonwealth	Analysis.	1.2	450.00
			Commonwealth: Preference		
4/6/2019	Reinhard	Avoidance Actions: Commonwealth	payment analysis.	1.2	450.00
			Commonwealth: Address		
4/6/2019	Reinhard	Avoidance Actions: Commonwealth	compilation project.	0.3	112.50
			Commonwealth: Vendor Contract		
4/6/2019	Richards	Avoidance Actions: Commonwealth	Analysis.	4.2	1,575.00
			Commonwealth: Vendor Contract		,
4/6/2019	Romero	Avoidance Actions: Commonwealth	Analysis.	2.0	750.00
			Commonwealth: Training on		
4/6/2019	Saunders	Avoidance Actions: Commonwealth	Vendor Contract Analysis .	3.0	1,125.00
			Commonwealth: Review work on		ŕ
4/6/2019	Saunders	Avoidance Actions: Commonwealth	Vendor Contract Analysis.	2.0	750.00
			Commonwealth: Assisting team		
4/6/2019	Saunders	Avoidance Actions: Commonwealth	with vendor analysis questions.	1.5	562.50
			Commonwealth: Vendor Contract		
4/6/2019	Saunders	Avoidance Actions: Commonwealth	Analysis.	2.0	750.00
			Commonwealth: Vendor Contract		
4/6/2019	Sizelove	Avoidance Actions: Commonwealth	Analysis.	9.2	3,450.00
			Commonwealth: Vendor Contract		-,
4/6/2019	Surette	Avoidance Actions: Commonwealth	Analysis.	8.2	3,075.00
			Commonwealth: Vendor Contract		- , - , - , - , - ,
4/6/2019	Surette	Avoidance Actions: Commonwealth	Analysis.	0.1	37.50
			Commonwealth: Vendor Contract		27.20
4/6/2019	Talbott	Avoidance Actions: Commonwealth	Analysis.	1.0	375.00
			Commonwealth: Vendor Contract		- , 0
4/6/2019	Temp	Avoidance Actions: Commonwealth	Analysis.	7.5	2,812.50
/	1		1 ,	,	,

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	<u>FEES</u>
			Commonwealth: Vendor Contract		
4/6/2019	Temp	Avoidance Actions: Commonwealth	Analysis.	7.5	2,812.50
			Calls with D. Graham reconciling		
			database (vendors without IDs,		
4/6/2019	Train	Avoidance Actions: Commonwealth	name identification).	2.6	975.00
			Commonwealth: Vendor Contract		
4/6/2019	Yu	Avoidance Actions: Commonwealth	Analysis.	1.8	675.00
			Commonwealth: Onboarding		
			individuals for this project,		
			providing them with necessary		
			paperwork, non-disclosures and		
4/6/2019	DeVito	Case Administration	time sheets for tracking time.	1.2	450.00
1/0/2017	Devito	cuse rummistration	time sheets for trucking time.	1.2	150.00
			General: Phone call with C. Burke		
4/6/2019	Donahoe	Case Administration	about scheduling for Sunday 4/7.	0.1	37.50
4/0/2019	Dollarioe	Case Administration		0.1	37.30
4/6/2010	D 1	G Alicia di	General: E-mailing team about	0.1	27.50
4/6/2019	Donahoe	Case Administration	tasks for Sunday.	0.1	37.50
			General: E-mail to team about		
	Donahoe	Case Administration	protocols in SharePoint file.	0.2	75.00
4/6/2019	Burke	Fee Application	Fee Submission: March invoice.	2.3	862.50
			Commonwealth: GO Bond CUSIP		
4/6/2019	Reinhard	Go Bonds / Debt Limit	spreadsheet.	0.5	187.50
			Commonwealth: Solvency and		
4/6/2019	Reinhard	Solvency	debt analysis and data research.	2.0	750.00
4/6/2019	Train	Solvency	Call with D. Koutoulas.	0.2	75.00
		,	Commonwealth: Vendor Contract		
4/7/2019	Annino	Avoidance Actions: Commonwealth	Analysis.	2.6	975.00
,,.			Commonwealth: Vendor Contract		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
4/7/2019	Banda	Avoidance Actions: Commonwealth	Analysis	3.6	1,350.00
17772017	Bulluu	11 volume 11 common wearen	Commonwealth: Vendor Contract	3.0	1,550.00
4/7/2019	Belasque	Avoidance Actions: Commonwealth	Analysis	4.9	1,837.50
4/ //2019	Delasque	Avoidance Actions. Commonwearth	Allarysis	4.9	1,037.30
			Commonwealth: Read and analyze		
4/7/2010	1- C:1	Avoidance Actions: Commonwealth	detailed testing spreadsheet.	1.5	562.50
4/7/2019	da Silva	Avoidance Actions: Commonwealth	detailed testing spreadsheet.	1.3	302.30
			Commonwealth: Payment vendor		
			analysis, 90 day analysis,		
			preparation of summary statistics,		
			database reconciliation, file storage		
4/7/2019	da Silva	Avoidance Actions: Commonwealth	and organization.	9.0	3,375.00
			Commonwealth: Review and		
4/7/2019	Doherty	Avoidance Actions: Commonwealth	research addresses for mail merge.	4.2	1,575.00
			Commonwealth: Instruction and		
			supervision on Vendor Contract		
4/7/2019	Donahoe	Avoidance Actions: Commonwealth	Analysis.	0.2	75.00
			Commonwealth: Setting up and		
			orienting staff assisting with		
4/7/2019	Donahoe	Avoidance Actions: Commonwealth	addresses.	0.5	187.50
, . =017	1			0.5	107.50

<u>DATE</u>	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	<u>FEES</u>
			Commonwealth: Instruction and		
			supervision on Vendor Contract		
4/7/2019	Donahoe	Avoidance Actions: Commonwealth	Analysis.	5.9	2,212.50
			Commonwealth: Vendor Contract		
4/7/2019	Dorsey	Avoidance Actions: Commonwealth	Analysis.	8.5	3,187.50
			Commonwealth: Vendor Contract		
4/7/2019	Draper	Avoidance Actions: Commonwealth	Analysis.	4.0	1,500.00
			Commonwealth: Vendor Contract		
4/7/2019	Dziewiszek	Avoidance Actions: Commonwealth	Analysis.	4.5	1,687.50
			Commonwealth: Vendor Contract		
4/7/2019	Forecast	Avoidance Actions: Commonwealth	Analysis.	7.5	2,812.50
			Commonwealth: Vendor Contract		
4/7/2019	Freund	Avoidance Actions: Commonwealth	Analysis.	6.0	2,250.00
			Commonwealth - Organized the		
			remaining addresses. Created final		
			naming convention. Updated Raw		
4/7/2019	Graham	Avoidance Actions: Commonwealth	data to reflect contract indicia.	7.5	2,812.50
			Commonwealth: Vendor Contract		,
4/7/2019	Hagman	Avoidance Actions: Commonwealth	Analysis.	3.5	1,312.50
	8				,
			Commonwealth: Review and		
4/7/2019	LHeureux	Avoidance Actions: Commonwealth	research addresses for mail merge.	3.0	1,125.00
			Commonwealth: Vendor Contract	2.0	1,120.00
4/7/2019	Marden	Avoidance Actions: Commonwealth	Analysis.	7.3	2,737.50
1772019	Maraon	Treatment Transcript Committee we with	Commonwealth: Vendor Contract	7.5	2,737.30
4/7/2019	Meier	Avoidance Actions: Commonwealth	Analysis.	2.0	750.00
1772019	TVICIOI	Treatment Transcript Committee we with	Commonwealth: Vendor Contract	2.0	750.00
4/7/2019	Morley	Avoidance Actions: Commonwealth	Analysis.	6.5	2,437.50
1///2017	William	11 volume 11 comment weater	Commonwealth: Vendor Contract	0.5	2,137.30
4/7/2019	Petitt	Avoidance Actions: Commonwealth	Analysis.	2.4	900.00
1///2017	T Clitt	Tronumee rections. Commonwealth	Commonwealth: Vendor Contract	2.1	700.00
4/7/2019	Richards	Avoidance Actions: Commonwealth	Analysis.	3.5	1,312.50
1///2017	rectures	Tronumee rections. Commonwealth	Commonwealth: Vendor Contract	3.3	1,312.30
4/7/2019	Romero	Avoidance Actions: Commonwealth	Analysis.	4.0	1,500.00
4///2017	Komero	71 Voldance 7 Retions. Common wearth	Commonwealth: Vendor Contract	4.0	1,500.00
4/7/2019	Saunders	Avoidance Actions: Commonwealth	Analysis.	6.0	2,250.00
1///2017	Suuriders	Trondino Terions. Commonwealth	Commonwealth: Vendor Contract	0.0	2,230.00
4/7/2019	Sizelove	Avoidance Actions: Commonwealth	Analysis.	4.8	1,800.00
1///2017	Sizelove	11 volume 11 chois. Common weater	Commonwealth: Vendor Contract	1.0	1,000.00
4/7/2019	Talbott	Avoidance Actions: Commonwealth	Analysis.	5.0	1,875.00
7///2017	Taloott	Avoidance Actions. Commonwealth	Commonwealth: Vendor Contract	5.0	1,075.00
4/7/2019	Temp	Avoidance Actions: Commonwealth	Analysis.	5.3	1,968.75
7///2019	Temp	Avoidance Actions. Commonwealth	Commonwealth: Vendor Contract	3.3	1,300.73
4/7/2010	Temp	Avoidance Actions: Commonwealth	Analysis.	5.5	2 042 75
4/7/2019	Temp	Avoidance Actions. Commonwealth	Commonwealth: Vendor Contract	5.5	2,043.75
4/7/2010	Tomp	Avoidance Actions: Commonwealth	Analysis.	7.0	2 625 00
4/7/2019	Temp	Avoidance Actions: Commonwealth	Commonwealth: Vendor Contract	7.0	2,625.00
4/7/2010	Т	Avoidance Actions: Community		7.0	2 (25 00
4/7/2019	Temp	Avoidance Actions: Commonwealth	Analysis.	7.0	2,625.00
4/7/0010	71	Assidence A.C. C. 13	Commonwealth: Vendor Contract	[027.50
4/7/2019	-	Avoidance Actions: Commonwealth	Analysis.	2.5	937.50
4/7/2019	Train	Solvency	Review Zolfo Cooper's analysis.	0.3	112.50

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
4/7/2019	Train	Solvency	Call with D. Graham.	0.4	150.00
			Solvency work plan - Altman Z	-	
4/7/2019	Train	Solvency	research.	0.8	300.00
		,	Commonwealth: Vendor Contract		
4/8/2019	Annino	Avoidance Actions: Commonwealth	Analysis.	2.9	1,087.50
			Commonwealth: Vendor Contract		,
4/8/2019	Banda	Avoidance Actions: Commonwealth	Analysis	3.6	1,350.00
			Commonwealth: Vendor Contract		·
4/8/2019	Belasque	Avoidance Actions: Commonwealth	Analysis	9.7	3,637.50
	_		Various discussions with T.		
			Donahoe regarding status of		
4/8/2019	da Silva	Avoidance Actions: Commonwealth	analysis summary and findings.	0.5	187.50
			Commonwealth: Collate payment		
4/8/2019	da Silva	Avoidance Actions: Commonwealth	analytics and summarize.	2.0	750.00
			Commonwealth: Various		
			discussion with D. Graham		
			regarding database coding and		
4/8/2019	da Silva	Avoidance Actions: Commonwealth	streamline of summary reports.	0.5	187.50
			Commonwealth: Payment analysis -		
			Prepare summary of items for		
4/8/2019	da Silva	Avoidance Actions: Commonwealth	further discussion.	0.9	337.50
			Commonwealth: Reconcile		
			payment testing for the 90 day		
4/8/2019	da Silva	Avoidance Actions: Commonwealth	period.	0.2	75.00
			Commonwealth Avoidance:		
			Discussion with Zolfo Cooper		
			regarding Commonwealth entities		
			within raw data file, status of		
4/8/2019	da Silva	Avoidance Actions: Commonwealth	testing.	1.1	412.50
			Discussion with T. Donahue		
			regarding status of contract		
			matching results and related		
4/8/2019	da Silva	Avoidance Actions: Commonwealth	coding.	0.5	187.50
			Commonwealth: review of payment		
4/8/2019	da Silva	Avoidance Actions: Commonwealth	testing results.	1.7	637.50
			Commonwealth: Analyze master		
			list of payments for DBA		
4/8/2019	da Silva	Avoidance Actions: Commonwealth	references.	1.2	450.00
			Commonwealth: Vendor Contract		
4/8/2019	DeVito	Avoidance Actions: Commonwealth	Analysis.	2.6	975.00
4101555			Commonwealth: Review and		
4/8/2019	Doherty	Avoidance Actions: Commonwealth	research addresses for mail merge.	0.7	262.50
11016515			Commonwealth: Vendor Contract		
4/8/2019	Doherty	Avoidance Actions: Commonwealth	Analysis.	10.1	3,787.50
			Commonwealth: Phone call with E.		
4/0/0010	D 1	A 21 A 2 G 33	da Silva about 90-Day work		150.00
4/8/2019	Donahoe	Avoidance Actions: Commonwealth	product.	0.4	150.00
4/0/2010	D 1	Assidence A.C. C. 13	Commonwealth: Compiling and	10.5	4.010.50
4/8/2019	Donahoe	Avoidance Actions: Commonwealth	organizing vendors on 90-Day List.	10.7	4,012.50

<u>DATE</u>	PROFESSIONAL	TASK CODE	DESCRIPTION	<u>HOURS</u>	<u>FEES</u>
			Commonwealth: Vendor Contract		
4/8/2019	Donahoe	Avoidance Actions: Commonwealth	Analysis.	1.0	375.00
			Commonwealth: Meeting with		
			Beth to discuss additional		
4/8/2019	Donahoe	Avoidance Actions: Commonwealth	information needed in 90-Day list.	0.5	187.50
			Commonwealth: Vendor Contract		
4/8/2019	Dorsey	Avoidance Actions: Commonwealth	Analysis.	0.7	262.50
			Commonwealth: Vendor Contract		
4/8/2019	Draper	Avoidance Actions: Commonwealth	Analysis.	10.3	3,862.50
	•		Commonwealth: Vendor Contract		•
4/8/2019	Dziewiszek	Avoidance Actions: Commonwealth	Analysis.	7.8	2,925.00
			Commonwealth: Vendor Contract		,
4/8/2019	Forecast	Avoidance Actions: Commonwealth	Analysis.	11.0	4,125.00
			Commonwealth: Vendor Contract	-	,
4/8/2019	Freund	Avoidance Actions: Commonwealth	Analysis.	4.5	1,687.50
0. 2019	110000		Commonwealth: 90 Day list		1,007.20
4/8/2019	Graham	Avoidance Actions: Commonwealth	discussion w/ E. daSilva.	0.3	112.50
1/0/2017	Granam	Trondine Trendin. Commonwealth	Commonwealth: Worked on 90	0.5	112.50
			Day Deliverable. Started to work		
4/8/2019	Graham	Avoidance Actions: Commonwealth	on four year update.	10.2	3,825.00
7/0/2017	Granam	Avoidance Actions. Commonwealth	Commonwealth: Vendor Contract	10.2	3,823.00
4/8/2019	Hagman	Avoidance Actions: Commonwealth	Analysis.	2.1	787.50
4/0/2019	riagiliali	Avoidance Actions. Commonwealth	Allalysis.	2.1	787.30
			Commonwealth: Review and		
4/9/2010	I II announ	Avaidance Actions: Commonwealth	research addresses for mail merge.	11.2	4 227 50
4/8/2019	LHeureux	Avoidance Actions: Commonwealth	Commonwealth: Vendor Contract	11.3	4,237.50
4/0/2010	T1	Avoidance Actions: Commonwealth		2.2	962.50
4/8/2019	Lord	Avoidance Actions: Commonwealth	Analysis.	2.3	862.50
4/0/2010	N. 6 1	A: 1 A-4: G141-	Commonwealth: Vendor Contract	5.5	2.062.50
4/8/2019	Marden	Avoidance Actions: Commonwealth	Analysis.	5.5	2,062.50
4/0/2010		A 11 A 11 G 111	Commonwealth: Vendor Contract	2.0	750.00
4/8/2019	Meier	Avoidance Actions: Commonwealth	Analysis.	2.0	750.00
4/0/2040			Commonwealth: Vendor Contract	0.5	227.00
4/8/2019	Meier	Avoidance Actions: Commonwealth	Analysis.	0.6	225.00
41010010			Commonwealth: Vendor Contract		4.000.00
4/8/2019	Morley	Avoidance Actions: Commonwealth	Analysis.	3.2	1,200.00
			Commonwealth: Vendor Contract		
4/8/2019	Pappas	Avoidance Actions: Commonwealth	Analysis.	2.5	937.50
			Commonwealth: Vendor Contract		
4/8/2019	Petitt	Avoidance Actions: Commonwealth	Analysis.	3.9	1,462.50
			Commonwealth: Vendor Contract		
4/8/2019	Romero	Avoidance Actions: Commonwealth	Analysis.	2.8	1,050.00
			Commonwealth: Review work on		
4/8/2019	Saunders	Avoidance Actions: Commonwealth	Vendor Contract Analysis.	3.0	1,125.00
			Commonwealth: Assisting team		
4/8/2019	Saunders	Avoidance Actions: Commonwealth	with vendor analysis questions.	3.0	1,125.00
			Commonwealth: Vendor Contract		
4/8/2019	Sizelove	Avoidance Actions: Commonwealth	Analysis.	11.2	4,200.00
			Commonwealth: Vendor Contract		
4/8/2019	Yu	Avoidance Actions: Commonwealth	Analysis.	2.4	900.00
			Commonwealth: Vendor Contract		
4/8/2019	Zhang	Avoidance Actions: Commonwealth	Analysis.	3.0	1,125.00

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
4/8/2019	da Silva	Case Administration	Project Planning.	1.0	375.00
			Review email from Brown Rudnick		
			including Paul Hastings Monday		
4/8/2019	Reinhard	Case Administration	meeting agenda and questions.	0.2	75.00
4/8/2019	Burke	Fee Application	Fee Application: March invoice.	0.3	112.50
			Discussion with C. Burke		
			regarding March 2019 invoice and		
4/8/2019	da Silva	Fee Application	fee examiner requirements.	0.5	187.50
			General: Phone call with Tammy to		
4/8/2019	Donahoe	General Investigation	discuss transition of work.	0.1	37.50
			Debt limit analysis review of		
4/8/2019	da Silva	Go Bonds / Debt Limit	package provided by Quinn.	1.0	375.00
			Read information provided by		
			Ankura regarding the PBA leases.		
4/8/2019	da Silva	Go Bonds / Debt Limit	Brief discussion with J. Reinhard.	1.1	412.50
			Discussion with J. Reinhard		
4/8/2019	da Silva	Go Bonds / Debt Limit	regarding bond analysis.	0.2	75.00
			Discussion with E. da Silva		
4/8/2019	Reinhard	Go Bonds / Debt Limit	regarding bond analysis.	0.2	75.00
			Weekly avoidance action		
			conference call with Brown		
		Meetings and Communication with	Rudnick, Paul Hastings, and Zolfo		
4/8/2019	da Silva	counsel	Cooper.	1.0	375.00
			Email exchanges with R. Sierra,		
			Brown Rudnick, regarding		
4/8/2019	da Silva	Solvency	solvency data points.	0.1	37.50
			Solvency analysis research for the		
			Commonwealth of PR and read		
			through all publicly available		
4/8/2019	Koutoulas	Solvency	Working Group reports.	7.0	2,625.00
			General: Reading Corporate		
			Financial Distress, Restructuring,		
4/0/2010	D t.	G 1	and Bankruptcy for Solvency	2.5	025.50
4/8/2019	Petitt	Solvency	section.	2.5	937.50
4/0/2010	D : 1 1	G - 1	Commonwealth: Solvency and	4.5	1 (07 50
4/8/2019	Reinhard	Solvency	debt analysis and data research.	4.5	1,687.50
			Commonwealth: Solvency		
			research and analysis as it relates to		
4/0/2010	D : 1 1	G - 1	debt service, and the debt limit	2.0	1.050.00
4/8/2019	Reinhard	Solvency	calculation.	2.8	1,050.00
			Commonwealth: Debt service		
			calculation and bond issuance		
4/0/2010	D = :1. =1	Calvanav	analysis, brief discussion with E. da Silva.	1.7	(27.50
4/8/2019	Reinhard	Solvency	Commonwealth: Vendor Contract	1.7	637.50
4/0/2010	Dondo	Avoidance Actions: Commonwer-141		2.0	1 125 00
4/9/2019	Banda	Avoidance Actions: Commonwealth	Analysis Commonwealth: Vendor Contract	3.0	1,125.00
4/0/2010	Palagara	Avoidance Actions: Commonwealth		()	2 250 00
4/9/2019	Belasque	Avoidance Actions: Commonwealth	Analysis	6.0	2,250.00

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	FEES
			Commonwealth: Vendor Contract		
4/9/2019	Belasque	Avoidance Actions: Commonwealth	Analysis	5.3	1,987.50
			Commonwealth: discuss contract		
4/9/2019	Burke	Avoidance Actions: Commonwealth	matching analysis.	1.2	450.00
			Commonwealth: Contract matching		
4/9/2019	Burke	Avoidance Actions: Commonwealth	approach and update.	1.8	675.00
4/0/2040			Commonwealth: Contract matching		4 07 7 00
4/9/2019	Burke	Avoidance Actions: Commonwealth	and summarization for report.	5.0	1,875.00
			Call with Brown Rudnick and J.		
			Reinhard regarding language for		
4/0/2010	1 6'1	A : 1 A -4: C 141-	the preference and fraudulent	0.5	107.50
4/9/2019	da Silva	Avoidance Actions: Commonwealth	transfer complaint.	0.5	187.50
			Commonwealth: Solvency research		
			and analysis of draft narratives. Establish additional research		
			needed. Overview of analysis		
4/9/2019	da Silva	Avoidance Actions: Commonwealth	performed to date.	2.0	750.00
4/9/2019	da Siiva	Avoidance Actions. Commonwealth	*	2.0	/30.00
			Commonwealth: Meeting with T.		
			Donohoe, C. Burke, T. Yu and R. Saunders to discuss work for		
			vendors with limited contract		
			information and strategy for		
4/9/2019	da Silva	Avoidance Actions: Commonwealth	remaining vendors.	1.7	637.50
4/ // 2017	da Siiva	71 Volume 7 Retions. Commonwealth	remaining ventors.	1.7	037.30
			Various discussions and emails		
			with Zolfo Cooper and Ankura		
			regarding obtaining vendor ids and		
4/9/2019	da Silva	Avoidance Actions: Commonwealth	addresses for vendor payment files.	0.3	112.50
			1 2		
			Various analysis and reconciliation		
			of vendor files to entities coded as		
			Commonwealth and		
			Municipalities. Consider other		
			vendors for exclusions. Various		
			email exchanges with Zolfo		
4/9/2019	da Silva	Avoidance Actions: Commonwealth	Cooper.	1.0	375.00
			Call with Brown Rudnick to		
			discuss status of vendor payment		
4/9/2019	da Silva	Avoidance Actions: Commonwealth	analysis.	0.5	187.50
			Commonwealth: Vendor payment		
4/9/2019	da Silva	Avoidance Actions: Commonwealth	analysis review and analysis.	2.0	750.00
			Commonwealth: Vendor Contract		
4/9/2019	Doherty	Avoidance Actions: Commonwealth	Analysis.	10.6	3,975.00
			Commonwealth: Cleaning up		
			contract matching data and pulling		
4/0/2012	D 1		information into draft work		2002
4/9/2019	Donahoe	Avoidance Actions: Commonwealth	product.	5.5	2,062.50

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
			Commonwealth: Meeting with T.		
			Yu, C. Burke & R. Saunders to		
			discuss contract reviewing and		
			responsibilities once T. Donahoe		
4/9/2019	Donahoe	Avoidance Actions: Commonwealth	rolls off.	1.3	487.50
			Commonwealth: Meeting with E.		
			da Silva, C. Burke, T. Yu and R.		
			Saunders to discuss work for		
			vendors with limited contract		
			information and strategy for		
4/9/2019	Donahoe	Avoidance Actions: Commonwealth	remaining vendors.	1.7	637.50
	D GIRANO C			117	007.00
			Commonwealth: Gathering and		
			compiling contract data, by vendor		
			and agency, for the list of vendors		
4/9/2019	Donahoe	Avoidance Actions: Commonwealth	with limited contract information.	5.0	1 975 00
4/9/2019	Donanoe	Avoidance Actions: Commonwealth		3.0	1,875.00
41010010	_	11	Commonwealth: Vendor Contract	40.6	207700
4/9/2019	Draper	Avoidance Actions: Commonwealth	Analysis.	10.6	3,975.00
			Commonwealth: Vendor Contract		
4/9/2019	Forecast	Avoidance Actions: Commonwealth	Analysis.	11.0	4,125.00
			Commonwealth: Vendor Contract		
4/9/2019	Freund	Avoidance Actions: Commonwealth	Analysis.	4.0	1,500.00
			Commonwealth: Analyzed Data,		
			Worked on 90 Day and 200		
4/9/2019	Graham	Avoidance Actions: Commonwealth	Reports.	11.3	4,237.50
			Commonwealth: Vendor Contract		
4/9/2019	LHeureux	Avoidance Actions: Commonwealth	Analysis.	11.2	4,200.00
			Commonwealth: Vendor Contract		
4/9/2019	Lord	Avoidance Actions: Commonwealth	Analysis.	2.5	937.50
			Commonwealth: Vendor Contract		
4/9/2019	Marden	Avoidance Actions: Commonwealth	Analysis.	1.1	412.50
	1,10,10,01		Commonwealth: Vendor Contract	111	.12.00
4/9/2019	Pappas	Avoidance Actions: Commonwealth	Analysis.	4.0	1,500.00
1/ 5/ 2015	Тирриз	11 volume 11 common wearen	Commonwealth: Preference	1.0	1,500.00
4/9/2019	Saunders	Avoidance Actions: Commonwealth	payments discussion.	1.3	487.50
4/3/2013	Saunders	Avoidance Actions. Commonwearth	Commonwealth: Preference	1.5	407.30
4/9/2019	Coundons	Avoidance Actions: Commonwealth	payment discussion.	1.7	637.50
4/9/2019	Saunders	Avoidance Actions. Commonwealth		1./	037.30
4/0/2010	C 1	Avaidance Actions: Communication	Commonwealth: Preference	4.0	1 500 00
4/9/2019	Saunders	Avoidance Actions: Commonwealth	payment analysis.	4.0	1,500.00
4/0/0010			Commonwealth: Review work on		
4/9/2019	Saunders	Avoidance Actions: Commonwealth	Vendor Contract Analysis.	1.5	562.50
			Commonwealth: Assisting team		
4/9/2019	Saunders	Avoidance Actions: Commonwealth	with vendor analysis questions.	1.5	562.50
			Commonwealth: Vendor Contract		
4/9/2019	Sizelove	Avoidance Actions: Commonwealth	Analysis.	11.2	4,200.00
			Commonwealth: Vendor Contract		
4/9/2019	Yu	Avoidance Actions: Commonwealth	Analysis.	1.0	375.00
			Commonwealth: Preference		
4/9/2019	Yu	Avoidance Actions: Commonwealth	payment discussion.	1.7	637.50
			Commonwealth: Preference		
4/9/2019	Yu	Avoidance Actions: Commonwealth	payment discussion.	1.3	487.50
	1	1	[L . V	1.0	

<u>DATE</u>	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
			Research into how to find out who		
			the individual bond holders are and		
			sending an email to E da Silva and		
4/9/2019	Neier	Go Bonds / Debt Limit	J Reinhard regarding the same.	0.3	112.50
			Call with Brown Rudnick and E. da		
			Silva regarding language for the		
		Meetings and Communication with	preference and fraudulent transfer		
4/9/2019	Reinhard	counsel	complaint.	0.5	187.50
			Discussion with K. Train re:		
4/9/2019	da Silva	Solvency	solvency.	0.5	187.50
			City of Detroit and various other		
4/9/2019	da Silva	Solvency	research filings - read and analyze.	2.0	750.00
			Call with Brown Rudnick to		
4/9/2019	da Silva	Solvency	discuss the solvency narratives.	0.5	187.50
			Solvency analysis and research for		
4/9/2019	Koutoulas	Solvency	Commonwealth of PR.	6.8	2,550.00
			Discussion with K. Train regarding		
			insolvency analysis, data research		
			and language for the preference and		
4/9/2019	Reinhard	Solvency	fraudulent transfer complaint.	0.2	75.00
			Check in with K. Train regarding		
			insolvency analysis, data research		
			and language for the preference and		
4/9/2019	Reinhard	Solvency	fraudulent transfer complaint.	0.2	75.00
			Commonwealth: Solvency		
			analysis, research budget and		
			essential service insolvency,		
			compile crime statistics, compile		
			retirement system funding		
			statistics, write ups on timeline of		
			events, indicators and evidence of		
			insolvency as it relates to the		
			Commonwealth's ability to pay its		
4/9/2019	Reinhard	Solvency	debts.	9.1	3,412.50
			Solvency complaint - discuss	7.12	5,.12.00
4/9/2019	Train	Solvency	assignment.	0.6	225.00
1/ 2/ 2019	114111	Servency	Data analytics re: statistics from	0.0	223.00
			BLS, Census Bureau and Federal		
4/9/2019	Train	Solvency	Reserve.	3.4	1,275.00
7/ // 2017	114111	Sol. Oney	Discussion with E. daSilva re:	ד. כ	1,2/3.00
4/9/2019	Train	Solvency	solvency.	0.5	187.50
11712017	114111	201.5105	Commonwealth: Vendor Contract	0.5	107.50
4/10/2019	Relasque	Avoidance Actions: Commonwealth	Analysis	2.1	787.50
1/10/2019	Doimbque	11. Stante Tettons. Commonwealth	Commonwealth: Vendor Contract	۷.1	707.50
4/10/2019	Relasque	Avoidance Actions: Commonwealth	Analysis	2.0	750.00
r/10/2017	Detasque	11. ordanice retions. Commonwealth	Commonwealth: Vendor Contract	2.0	750.00
4/10/2019	Relasque	Avoidance Actions: Commonwealth	Analysis	0.3	112.50
7/10/2019	Detasque	1 1 ordanice / terions. Commonwealth	z 11101 y 515	0.5	112.30

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Commonwealth: Vendor Contract		
4/10/2019	Belasque	Avoidance Actions: Commonwealth	Analysis	5.7	2,137.50
			Commonwealth: Contract		
			Matching analysis and review of		
4/10/2019	Burke	Avoidance Actions: Commonwealth	results.	15.0	5,625.00
			Commonwealth: Detailed contract		
			analysis, address lookup for 717		
			vendors. Completing tranches 1-3		
			summary analytics, detailed review.		
			Begin and make progress on		
			tranche 4 vendors 401-600.		
			Summarize results to date. Prepare		
			summaries for call with		
			recommendations in summary		
			format. Study specifics on each		
			testing bucket. Detail review.		
			Supervision of address lookup and		
4/10/2019	da Silva	Avoidance Actions: Commonwealth	progress.	16.0	6,000.00
1/10/2017	du Siivu	Tronumee rections. Commonwealth	Commonwealth: Orientation with	10.0	0,000.00
			T. Donahoe to discuss top 200		
4/10/2019	Doherty	Avoidance Actions: Commonwealth	vendor analysis.	0.3	112.50
7/10/2017	Donerty	Avoidance Actions. Commonwealth	Commonwealth: Vendor Contract	0.5	112.30
4/10/2019	Doherty	Avoidance Actions: Commonwealth	Analysis.	5.6	2,100.00
4/10/2019	Donetty	Avoidance Actions. Commonwealth	Commonwealth: Vendor Contract	3.0	2,100.00
4/10/2019	Doharty	Avoidance Actions: Commonwealth	Analysis.	4.4	1,650.00
7/10/2017	Donerty	Avoidance Actions. Commonwealth	Commonwealth: Orientation for	7.7	1,050.00
			associates on Top 200 Vendor		
4/10/2019	Donahoe	Avoidance Actions: Commonwealth	analysis.	0.3	112.50
4/10/2017	Donanoc	Tivordance Tections. Commonwealth	Commonwealth: Discussing plan	0.5	112.30
4/10/2019	Donahoe	Avoidance Actions: Commonwealth	for 4/11 with R. Saunders.	0.2	75.00
4/10/2017	Donanoc	7 Volume 7 Retions. Commonwealth	Commonwealth: Preparing results	0.2	73.00
			of contract matching for 90-Day		
			List, Top 200 Vendors, and Top		
4/10/2019	Donahoe	Avoidance Actions: Commonwealth	400 Vendors.	15.7	5,887.50
7/10/2017	Donanoc	Avoidance Actions. Commonwealth	Commonwealth: Discussion with	13.7	3,007.30
			T. Yu and R. Saunders about		
4/10/2019	Donahoe	Avoidance Actions: Commonwealth	Master File detail review.	0.2	75.00
4/10/2017	Donanoc	Tivordance Tections. Commonwealth	Commonwealth: Vendor Contract	0.2	73.00
4/10/2019	Draner	Avoidance Actions: Commonwealth	Analysis.	4.0	1,500.00
4/10/2017	Бтарет	Tivordance Tections. Commonwealth	Commonwealth: Orientation with	4.0	1,500.00
			T. Donahoe to discuss top 200		
4/10/2019	Droper	Avoidance Actions: Commonwealth	vendor analysis.	0.3	112.50
7/10/2019	Бтарст	21101dance / tettons. Commonwealth	Commonwealth: Vendor Contract	0.5	112.30
4/10/2019	Draper	Avoidance Actions: Commonwealth	Analysis.	5.3	1,987.50
7/10/2019	Бтарст	21101dance / tettons. Commonwealth	Commonwealth: Orientation with	3.3	1,707.50
			T. Donahoe to discuss top 200		
4/10/2019	Foregast	Avoidance Actions: Commonwealth	vendor analysis.	0.3	112.50
4/10/2019	rorecast	Avoidance Actions: Commonwealth	Commonwealth: Vendor Contract	0.3	112.50
4/10/2019	Forecast	Avoidance Actions: Commonwealth	Analysis.	5.0	1 975 00
4/10/2019	rorecast	Avoidance Actions: Commonwealth	Commonwealth: Vendor Contract	5.0	1,875.00
4/10/2010	Eamanat	Avoidance Actions: Commonwealth			2.062.50
4/10/2019	rorecast	Avoidance Actions: Commonwealth	Analysis.	5.5	2,062.50

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Commonwealth: - Worked on 90		
4/10/2019	Graham	Avoidance Actions: Commonwealth	Day and top 1-200 analysis.	15.5	5,812.50
			Commonwealth: Address		
4/10/2019	LHeureux	Avoidance Actions: Commonwealth	Matching.	0.5	187.50
			Commonwealth: Orientation with		
			T. Donahoe to discuss top 200		
4/10/2019	LHeureux	Avoidance Actions: Commonwealth	vendor analysis.	0.3	112.50
			Commonwealth: Vendor Contract		
4/10/2019	LHeureux	Avoidance Actions: Commonwealth	Analysis.	4.2	1,575.00
			Commonwealth: Vendor Contract		
4/10/2019	LHeureux	Avoidance Actions: Commonwealth	Analysis.	6.5	2,437.50
			Commonwealth: Work with T. Yu		
4/10/2019	Saunders	Avoidance Actions: Commonwealth	to clean up master spread sheet.	7.5	2,812.50
			Commonwealth: Set up review		
			assignment for associates for		
4/10/2019	Saunders	Avoidance Actions: Commonwealth	Vendor Contract Analysis.	0.5	187.50
			Commonwealth: Discussions with		
			staff to assess and discuss		
4/10/2019	Saunders	Avoidance Actions: Commonwealth	assignment updates.	0.5	187.50
			Commonwealth: Address		
4/10/2019	Sizelove	Avoidance Actions: Commonwealth	Matching.	0.5	187.50
			Commonwealth: Orientation with		
			T. Donahoe to discuss top 200		
4/10/2019	Sizelove	Avoidance Actions: Commonwealth	vendor analysis.	0.3	112.50
			Commonwealth: Vendor Contract		
4/10/2019	Sizelove	Avoidance Actions: Commonwealth	Analysis.	4.0	1,500.00
			Commonwealth: Vendor Contract		,
4/10/2019	Sizelove	Avoidance Actions: Commonwealth	Analysis.	5.9	2,212.50
			,		,
4/10/2019	Train	Avoidance Actions: Commonwealth	Draft language for complaint.	1.4	525.00
			3 3 1		
			Commonwealth: Meeting with E.		
			DaSilva, C. Burke, and T. Donahoe		
4/10/2019	Yu	Avoidance Actions: Commonwealth	to regroup for today's priorities.	0.4	150.00
			Commonwealth: Work with R.		
			Saunders to review master spread		
4/10/2019	Yu	Avoidance Actions: Commonwealth	sheet.	9.0	3,375.00
				7.10	-,-,-,-
4/10/2019	Draper	Avoidance Actions: Commonwealth	Address matching.	0.5	187.50
	1		Research Working Group report	0.0	
			and read through revenue and		
			expense measures cited in		
			September 2015 and January 2016		
4/10/2019	Koutoulas	General Investigation	report.	4.0	1,500.00
		5	Commonwealth: Solvency analysis		-,- : :::
			and write up for the complaint,		
			including research of financial data		
			points throughout the four-year		
			lookback, essential services data		
4/10/2019	Reinhard	Solvency	points.	9.6	3,600.00
	1	1 ,	Į.	7.0	=,500.00

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	<u>FEES</u>
			Discussion with E. da Silva		
			regarding status and solvency		
4/10/2019	Reinhard	Solvency	update.	0.3	112.50
			Discussion with K. Train regarding		
4/10/2019	Reinhard	Solvency	solvency model.	0.3	112.50
			Financial statement analysis -		
4/10/2019	Train	Solvency	2012.	1.2	450.00
			Financial statement analysis -		
4/10/2019	Train	Solvency	2013.	1.3	487.50
			Financial statement analysis -		
4/10/2019	Train	Solvency	2014.	1.4	525.00
			Financial statement analysis -		
4/10/2019	Train	Solvency	2015.	1.2	450.00
			Financial statement analysis -		
4/10/2019	Train	Solvency	2016.	1.1	412.50
			Commonwealth: Vendor Contract		
4/11/2019	Belasque	Avoidance Actions: Commonwealth	Analysis	4.0	1,500.00
			Commonwealth: Vendor Contract		
4/11/2019	Burke	Avoidance Actions: Commonwealth	Analysis.	0.8	300.00
4/11/2019	da Silva	Avoidance Actions: Commonwealth	regarding status of detailed contract testing of 1045 vendors, threshold analysis, organization of tranches, delivery of results on a rolling basis. Discussion regarding address lookup progress and estimated day/time of delivery. Discussion of delivery of addresses on a rolling basis. Sample review of each of the above points. Calendaring work product delivery dates and times.	4.0	1.500.00
4/11/2019	da Silva	Avoidance Actions: Commonwealth	Call with Brown Rudnick team regarding status of detailed contract testing of 1045 vendors, threshold analysis, organization of tranches, delivery of results on a rolling basis. Discussion regarding address lookup progress and estimated day/time of delivery. Discussion of delivery of addresses on a rolling basis.l. Discussion with K. Train, J.	1.0	375.00
4/11/2010	1- C:1	Avaidance Actions: Communication	Reinhard and D. Petitt re solvency	0.0	200.00
4/11/2019	da Silva	Avoidance Actions: Commonwealth	analysis narratives.	0.8	300.00
4/11/2012	D. I.		Commonwealth: Vendor Contract		
4/11/2019	Doherty	Avoidance Actions: Commonwealth	Analysis.	4.2	1,575.00

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
					
			Commonwealth: Phone call with T.		
			Yu to discuss integration of work		
4/11/2019	Donahoe	Avoidance Actions: Commonwealth	from separate files into master file.	0.1	37.50
			Commonwealth: Working on		
			contract matching results for top		
4/11/2019	Donahoe	Avoidance Actions: Commonwealth	400 vendors.	2.0	750.00
			Commonwealth: Phone call with E.		
			da Silva and Zolfo Cooper to		
4/11/2019	Donahoe	Avoidance Actions: Commonwealth	discuss contract matching.	0.4	150.00
			Commonwealth: Phone call with E.		
			da Silva and Brown Rudnick about		
4/11/2019	Donahoe	Avoidance Actions: Commonwealth	status of Top 400 Vendors.	0.5	187.50
			Commonwealth: Phone call with		
			associate/intern team to discuss		
4/11/2019	Donahoe	Avoidance Actions: Commonwealth	plan for 4/12/19.	0.1	37.50
			Commonwealth: Vendor Contract		
4/11/2019	Draper	Avoidance Actions: Commonwealth	Analysis.	4.0	1,500.00
	•		Commonwealth: Vendor Contract		·
4/11/2019	Forecast	Avoidance Actions: Commonwealth	Analysis.	5.0	1,875.00
			Commonwealth: Worked on 200-		•
			400 to finalize and worked on 401-		
4/11/2019	Graham	Avoidance Actions: Commonwealth	600.	5.5	2,062.50
			Research Commonwealth of PR		_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
			labor stats and revisit Comm of PR		
			financial statements with restated		
4/11/2019	Koutoulas	Avoidance Actions: Commonwealth	balances.	8.0	3,000.00
	110 410 4145		Commonwealth: Vendor Contract	0.0	2,000.00
4/11/2019	LHeureux	Avoidance Actions: Commonwealth	Analysis.	4.7	1,762.50
			Commonwealth: Vendor Contract		-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
4/11/2019	Morley	Avoidance Actions: Commonwealth	Analysis.	1.5	562.50
1/11/2019	Wielley	Treatment Treatment Committee (Committee Committee Commi	Commonwealth: Aggregate info	1.5	302.30
4/11/2019	Saunders	Avoidance Actions: Commonwealth	into master list with T. Yu.	11.0	4,125.00
1/11/2019	Suarracis	Treatment Treatment Committee (Committee Committee Commi	Commonwealth: Vendor Contract	11.0	1,123.00
4/11/2019	Sizelove	Avoidance Actions: Commonwealth	Analysis.	4.0	1,500.00
.,11,2017	51101010			1.0	1,500.00
			Commonwealth: Aggregate info		
4/11/2019	$ _{\mathbf{Y}_{\mathbf{U}}}$	Avoidance Actions: Commonwealth	into Master List with R. Saunders.	9.7	3,637.50
			Discussion with K. Train, J.	7.1	3,037.30
4/11/2019	da Silva	Case Administration	Reinhard and D. Petitt.	0.8	300.00
			Preference and fraudulent transfer	0.0	200.00
			payment analysis including rum		
4/11/2019	Reinhard	General Investigation	rebate research.	1.2	450.00
1/11/2019	1.cmmuru	Constant in restigation	BLS statistics - job	1.2	750.00
			functions/employment in Puerto		
4/11/2019	Train	General Investigation	Rico.	1.2	450.00
7/11/2019	114111	General Investigation	Review of financial statements -	1.2	+30.00
			2015, 2014. Footnote disclosures		
			regarding debt guaranty. Footnote		
4/11/2010	do Cilvo	Go Rondo / Doht Limit	disclosures regarding solvency,	4.0	1 500 00
4/11/2019	ua Siiva	Go Bonds / Debt Limit	balance sheet notes.	4.0	1,500.00

Commonwealth: Solvency and debt analysis including review of COFINA debt offerings. 3.7 1,387.	DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
A/11/2019 Reinhard Go Bonds / Debt Limit COFINA debt offerings. 3.7 1,387.				Commonwealth: Guaranteed debt		
A/11/2019 Reinhard	4/11/2019	Reinhard	Go Bonds / Debt Limit	research and analysis.	3.0	1,125.00
4/11/2019 Reinhard Go Bonds / Debt Limit COFINA debt offerings. 3.7 1,387.				Commonwealth: Solvency and		
Review of solveney narratives. Additional research on service delivery, municipality metrics, articles, business growth and development of PR organizations, located and read studies provided to US govt. 4/11/2019 Petitt Solveney General: Meeting with J. Reinhard, K. Train, and E. da Silva to discuss 4/11/2019 Petitt Solveney Solveney plan. 2.4 900. Call with R. Sierra at Brown Rudnick regarding guaranteed debt and complaint. 0.9 337. 4/11/2019 Reinhard Solveney and complaint. Discussion with K. Train regarding solveney model. 4/11/2019 Reinhard Solveney Discussion with E. da Silva regarding status and solveney update. 4/11/2019 Train Solveney General Reserve Puerto Rico documents. Complaint drafting and quality control. 4/11/2019 Banda Avoidance Actions: Commonwealth Analysis. Commonwealth: Vendor Contract Analysis. 2.8 1,0500 Commonwealth: Vendor Contract Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Analysis. Commonwealth: Vendor Contract Analysis. 3.0 1,125. Commonwealth: Vendor Contract Analysis. 4/12/2019 Burke Avoidance Actions: Commonwealth Analysis. Commonwealth: Vendor Contract Analysis. 4/12/2019 Burke Avoidance Actions: Commonwealth Analysis. Commonwealth: Vendor Contract Analysis. Commonwealth: Vendor Contract Analysis. Commonwealth: Vendor Contract Analysis. Commonwealth: Vendor Contract Analysis. 4/12/2019 Burke Avoidance Actions: Commonwealth Analysis. Commonwealth: Vendor Contract Analysis. 4/12/2019 Burke Avoidance Actions: Commonwealth Analysis. Commonwealth: Vendor Contract Analysis. Commonwealth: Vendor Contract Analysis. Commonwealth: Vendor Contract Analysis. 1.0 375. Commonwealth: Vendor Contract Analysis. 1.0 1, 25.1 Comm						
Additional research on service delivery, municipality metries, articles, business growth and development of PR organizations, located and read studies provided to US govt. 4/11/2019 da Silva Solvency to Experimental Solvency Solvency plan. 4/11/2019 Petitt Solvency Solvency plan. 4/11/2019 Reinhard Solvency and complaint. 50lvency plan. Call with R. Sierra at Brown Rudnick regarding guaranteed debt and complaint. 50lvency plan. Discussion with K. Train regarding solvency model. Discussion with E. da Silva regarding solvency model. Discussion with E. da Silva regarding solvency model. 4/11/2019 Reinhard Solvency update. 4/11/2019 Train Solvency update. 4/11/2019 Train Solvency Complaint drafting and quality control. 4/11/2019 Train Solvency Complaint drafting and quality control. 4/12/2019 Banda Avoidance Actions: Commonwealth Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Commonwealth: Vendor Contract Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Commonwealth: Vendor Contract Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Commonwealth: Vendor Contract Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Commonwealth: Vendor Contract Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Commonwealth: Vendor Contract Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Commonwealth: Vendor Contract Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Commonwealth: Vendor Contract Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Commonwealth: Vendor Contract Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Determinent Commonwealth: Vendor Contract Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Commonwealth: Vendor Contract Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Commonwealth Commonwealth: Vendor Contract Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Commonwealth: Vendor Contract Analysis. 4/12/2019 Belasque Avoidance Actions: Commonwealth Com	4/11/2019	Reinhard	Go Bonds / Debt Limit	COFINA debt offerings.	3.7	1,387.50
delivery, municipality metrics, articles, business growth and development of PR organizations, located and read studies provided to US govt. 4/11/2019 Petitt Solveney General: Meeting with J. Reinhard, K. Train, and E. da Silva to discuss Solveney plan. 4/11/2019 Reinhard Solveney Solveney plan. Solveney Solveney plan. Call with R. Sierra at Brown Rudnick regarding guaranteed debt and complaint. Joiscussion with K. Train regarding solveney model. Discussion with E. da Silva regarding solveney model. Discussion with E. da Silva regarding status and solveney update. 4/11/2019 Reinhard Solveney Update. Avolutance Actions: Commonwealth Commonwealth: Vendor Contract Analysis. 4/11/2019 Belasque Avoidance Actions: Commonwealth Analysis. Avoidance Actions: Commonwealth Analysis. Avoidance Actions: Commonwealth Analysis. Avoidance Actions: Commonwealth Analysis. Commonwealth: Review and research addresses. 3.0 1,125. Commonwealth: Vendor Contract Analysis. 4/12/2019 Burke Avoidance Actions: Commonwealth Production Contract Analysis. Avoidance Actions: Commonwealth Analysis. Commonwealth: Review and research addresses. 3.0 1,125. Commonwealth: Vendor Contract Analysis. 4/12/2019 Burke Avoidance Actions: Commonwealth Production Contract Analysis. Commonwealth: Vendor Contract Analysis. 4/12/2019 Burke Avoidance Actions: Commonwealth Production Contract Analysis. Commonwealth: Vendor Contract Analysis. 4/12/2019 Burke Avoidance Actions: Commonwealth Production Contract Analysis. Commonwealth: Vendor Contract Analysis. 4/12/2019 Burke Avoidance Actions: Commonwealth Production Contract Analysis. Avoidance Actions: Commonwealth Production Contract Production Commonwealth Production Comm				Review of solvency narratives.		
articles, business growth and development of PR organizations, located and read studies provided to US govt. 2.0 750.1				Additional research on service		
development of PR organizations, located and read studies provided to US govt. 2.0 750.				delivery, municipality metrics,		
10 10 10 10 10 10 10 10				articles, business growth and		
4/11/2019 da Silva				development of PR organizations,		
General: Meeting with J. Reinhard, K. Train, and E. da Silva to discuss Solvency plan. 2.4 900.1				located and read studies provided		
K. Train, and E. da Silva to discuss 2.4 900.0	4/11/2019	da Silva	Solvency	to US govt.	2.0	750.00
4/11/2019 Petitt Solvency Solvency Petitt Call with R. Sierra at Brown Rudnick regarding guaranteed debt and complaint. 0.9 337. 4/11/2019 Reinhard Solvency Discussion with K. Train regarding Solvency Solvency model. 0.3 112. Discussion with E. da Silva regarding status and solvency update. 0.2 75. 4/11/2019 Reinhard Solvency update. 0.2 75. 4/11/2019 Train Solvency update. 0.2 3862. 4/11/2019 Train Solvency Complaint drafting and quality control. 1.1 412. 4/12/2019 Banda Avoidance Actions: Commonwealth Analysis. 2.8 1,050. 4/12/2019 Belasque Avoidance Actions: Commonwealth Analysis. 3.0 1,125. 4/12/2019 Belasque Avoidance Actions: Commonwealth Analysis. 3.0 1,125. 4/12/2019 Burke Avoidance Actions: Commonwealth Commonwealth: Vendor Contract Analysis. 3.0 1,125. 4/12/2019 Burke Avoidance Actions: Commonwealth Analysis. 4.6 1,725. 4/12/2019 Burke Avoidance Actions: Commonwealth Call with Brown Rudnick regarding data needed for tolling letter production. 0.1 37. 4/12/2019 da Silva Avoidance Actions: Commonwealth T. Donohoe re: contract analysis. 1.0 375.				General: Meeting with J. Reinhard,		
Call with R. Sierra at Brown Rudnick regarding guaranteed debt and complaint. 0.9 337.				K. Train, and E. da Silva to discuss		
Rudnick regarding guaranteed debt and complaint. 0.9 337.	4/11/2019	Petitt	Solvency	Solvency plan.	2.4	900.00
4/11/2019 Reinhard Solvency Solvency Discussion with K. Train regarding solvency model. Discussion with E. da Silva regarding status and solvency update. Discussion with E. da Silva regarding status and solvency update. O.2 75.1				Call with R. Sierra at Brown		
Discussion with K. Train regarding solvency model. Discussion with K. Train regarding solvency model. Discussion with E. da Silva regarding status and solvency update. Discussion with E. da Silva regarding status and solvency update. Discussion with E. da Silva regarding status and solvency update. Discussion with E. da Silva regarding status and solvency update. Discussion with E. da Silva				Rudnick regarding guaranteed debt		
A/11/2019 Reinhard Solvency Solvency Solvency Solvency Solvency Solvency Solvency Solvency Discussion with E. da Silva regarding status and solvency update. 0.2 75.0	4/11/2019	Reinhard	Solvency	and complaint.	0.9	337.50
A/11/2019 Reinhard Solvency Solvency Solvency Solvency Solvency Solvency Solvency Solvency Discussion with E. da Silva regarding status and solvency update. 0.2 75.0				Discussion with K. Train regarding		
Discussion with E. da Silva regarding status and solvency update. 4/11/2019 Train Solvency 4/11/2019 Train Solvency Complaint drafting and quality control. 4/12/2019 Banda Avoidance Actions: Commonwealth Avoidance Actions:	4/11/2019	Reinhard	Solvency		0.3	112.50
4/11/2019 Reinhard Solvency International Registry Internatio				Discussion with E. da Silva		
4/11/2019 Reinhard Solvency International Registry Internatio						
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Complaint drafting and quality control. 1.1 412				Read Federal Reserve Puerto Rico		
Complaint drafting and quality control. 1.1 412	4/11/2019	Train	Solvency	documents.	2.3	862.50
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Avoidance Actions: Commonwealth: Vendor Contract Analysis 2.8 1,050.0	4/11/2019	Train	Solvency		1.1	412.50
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Avoidance Actions: Commonwealth: Vendor Contract Analysis 0.2 75.0	4/12/2019	Banda	Avoidance Actions: Commonwealth	Analysis	2.8	1,050.00
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4/12/2019 da Silva Avoidance Actions: Commonwealth Analysis of certain vendors and discussion with Zolfo Cooper and 4/12/2019 da Silva Avoidance Actions: Commonwealth T. Donohoe re: contract analysis. 1.0 375.						
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4/12/2019 da Silva Avoidance Actions: Commonwealth T. Donohoe re: contract analysis. 1.0 375.						
	4/12/2019	da Silva	Avoidance Actions: Commonwealth		1.0	375.00
guaranteed debt and exposure						
	4/12/2019	da Silva	Avoidance Actions: Commonwealth		0.3	112.50

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
			Commonwealth: Review of various		
			work product including detailed		
			contract analysis and summary		
			level analysis/metrics. Review of		
			address collection process and		
			progress. Status of delivery of work		
			product to Brown Rudnick.		
			Various discussions with DGC		
			team regarding progress and details		
4/12/2019	da Silva	Avoidance Actions: Commonwealth	of analysis.	7.0	2,625.00
			Commonwealth: Orientation with		
			T. Donahoe to discuss 401-600		
4/12/2019	Doherty	Avoidance Actions: Commonwealth	vendor analysis.	0.2	75.00
	,		Commonwealth: Vendor Contract		
4/12/2019	Doherty	Avoidance Actions: Commonwealth	Analysis.	3.6	1,350.00
	,		Commonwealth: Vendor Contract		ŕ
4/12/2019	Doherty	Avoidance Actions: Commonwealth	Analysis.	3.4	1,275.00
	, ,		Commonwealth: Reviewing and		,
			compiling data for Top 401- 600		
4/12/2019	Donahoe	Avoidance Actions: Commonwealth	vendors.	4.9	1,837.50
			Commonwealth: Reviewing list		,
			specific vendors from Brown		
4/12/2019	Donahoe	Avoidance Actions: Commonwealth	Rudnick.	0.4	150.00
			Commonwealth: Preparing	-	
			template for Top 401-600 vendors		
			to complete contract matching		
4/12/2019	Donahoe	Avoidance Actions: Commonwealth	analysis.	0.1	37.50
12, 2019	D on and o		Commonwealth: Reviewing	0.1	27.00
			contracts provided by Zolfo		
4/12/2019	Donahoe	Avoidance Actions: Commonwealth	Cooper for vendor.	1.5	562.50
	D GHANG C		- Corporation	1.0	002.00
			Commonwealth: Orientation with		
4/12/2019	Donahoe	Avoidance Actions: Commonwealth	staff for the Top 401-600 vendors.	0.2	75.00
12, 2019	D GHANG C		- The second of	0.2	75.00
			Commonwealth: Reviewing vendor		
4/12/2019	Donahoe	Avoidance Actions: Commonwealth	contracts sent by Zolfo Cooper.	0.7	262.50
			Commonwealth: Vendor Contract		
4/12/2019	Draper	Avoidance Actions: Commonwealth	Analysis.	3.0	1,125.00
	1		Commonwealth: Orientation with	2.0	-,0.00
			T. Donahoe to discuss 401-600		
4/12/2019	Draper	Avoidance Actions: Commonwealth	vendor analysis.	0.2	75.00
			,	0.2	75.00
			Commonwealth: Review and		
4/12/2019	Draper	Avoidance Actions: Commonwealth	research addresses for mail merge.	3.9	1,462.50
			Commonwealth: Orientation with	2.7	-,
			T. Donahoe to discuss 401-600		
4/12/2019	Forecast	Avoidance Actions: Commonwealth	vendor analysis.	0.2	75.00
	-		Commonwealth: Vendor Contract	V-2	
4/12/2019	Forecast	Avoidance Actions: Commonwealth	Analysis.	3.0	1,125.00
12.2017	1		J	5.0	1,120.00

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE PERIOD OF SERVICE - APRIL 1, 2019 TO APRIL 30, 2019

Avoidance Actions: Commonwealth: Review and research addresses for mail merge. 2.5 937.50	DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
Avoidance Actions: Commonwealth research addresses for mail merge. 2.5 937.50						
Commonwealth: Created sharefile for Brown, updated and added to sharefile. Worked on pulling together our full listing of addresses. 7.7 2.887.50 4/12/2019 Graham Avoidance Actions: Commonwealth Team. 1.0 375.00 4/12/2019 Graham Avoidance Actions: Commonwealth Team. 1.0 375.00 Meeting amongst PR 1.0 375.00 Commonwealth: Review and research addresses for mail merge. 3.0 1,125.00 Commonwealth: Vendor Contract Analysis. 3.3 1,237.50 Commonwealth: Orientation with 1.0 Donahoe to discuss 401-600 4/12/2019 LHeureux Avoidance Actions: Commonwealth analysis. 0.2 75.00 Commonwealth: Preference payments and fraudulent transfer and review of complaint and proposed are composed and review of complaint and proposed and review of componwealth and review of research addresses for mail merge. 3.0 1,125.00 Commonwealth: Vendor Contract Analysis. 0.2 75.00 Commonwealth: Vend						
for Brown, updated and added to sharefile. Worked on pulling together our full listing of addresses. 4/12/2019 Graham Avoidance Actions: Commonwealth Team. Avoidance Actions: Commonwealth Team. Avoidance Actions: Commonwealth Team. Avoidance Actions: Commonwealth Donahoe, and J. Reinhard. Avoidance Actions: Commonwealth Team. Avoidance Actions: Commonwealth Tea	4/12/2019	Forecast	Avoidance Actions: Commonwealth		2.5	937.50
Avoidance Actions: Commonwealth Saraefile. Worked on pulling together our full listing of addresses. 7.7 2,887,50						
Avoidance Actions: Commonwealth Department Departme						
Avoidance Actions: Commonwealth addressess 7.7 2,887,50						
Avoidance Actions: Commonwealth Planning meeting amongst PR 1.0 375.00						
Avoidance Actions: Commonwealth Team. 1.0 375.00	4/12/2019	Graham	Avoidance Actions: Commonwealth		7.7	2,887.50
Meeting amongst E. daSilva, T. 0.4 150.00	4/40/0040				1.0	277.00
4/12/2019 LHeureux Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 LHeureux Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 LHeureux Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 LHeureux Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 LHeureux Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 LHeureux Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Reinhard Avoidance Actions: Commonwealth review of complaint and proposed language. 4/12/2019 Reinhard Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Saunders Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Saunders Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Sizelove Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Sizelove Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Sizelove Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Sizelove Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Sizelove Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Sizelove Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Sizelove Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Sizelove Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Train Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Train Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Yu Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Yu Avoidance Actions: Commonwealth research addresses for mail merge. 4/12/2019 Commonwealth research addresses for mail merge. 4/12/2019 Commonwealth research addresses for mail merge. 4/12/2019 Commonwealth research addresses for ma	4/12/2019	Graham	Avoidance Actions: Commonwealth		1.0	375.00
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Avoidance Actions: Commonwealth payments and fraudulent transfer analysis. Avoidance Actions: Commonwealth: Research and review of complaint and proposed language. Avoidance Actions: Commonwealth: Review and research addresses for mail merge. Avoidance Actions: Commonwealth: Aggregate info into master list with T. Yu. Avoidance Actions: Commonwealth: Commonwealth: Orientation with T. Donahoe to discuss 401-600 Avoidance Actions: Commonwealth: Vendor Contract Avoidance Actions: Commonwealth Analysis. Commonwealth: Vendor Contract Analysis. Avoidance Actions: Commonwealth Analysis. Commonwealth: Review and research addresses for mail merge. 3.0 1,125.00 Commonwealth: Vendor Contract Analysis. Commonwealth: Review and research addresses for mail merge. 4/12/2019 Sizelove Avoidance Actions: Commonwealth Commonwealth: Review and research addresses for mail merge. 4/12/2019 Train Avoidance Actions: Commonwealth Complaint quality control review. 1.8 675.00 Commonwealth: Review and research addresses for mail merge. 4.6 1,725.00	4/12/2019	LHeureux	Avoidance Actions: Commonwealth		0.2	75.00
4/12/2019 Reinhard Avoidance Actions: Commonwealth analysis. Commonwealth: Research and review of complaint and proposed language. 1.7 637.50 Avoidance Actions: Commonwealth research addresses for mail merge. Avoidance Actions: Commonwealth research addresses for mail merge. Avoidance Actions: Commonwealth research addresses for mail merge. Avoidance Actions: Commonwealth romant research addresses for mail merge. Avoidance Actions: Commonwealth romant research addresses for mail merge. Avoidance Actions: Commonwealth romant research addresses for mail merge. Avoidance Actions: Commonwealth romant research addresses for mail merge. Avoidance Actions: Commonwealth romant research addresses for mail merge. Avoidance Actions: Commonwealth romant ro						
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4/12/2019 Saunders Avoidance Actions: Commonwealth Review and research addresses for mail merge. Commonwealth: Review and research addresses for mail merge. Commonwealth: Aggregate info into master list with T. Yu. 2.5 937.50 Commonwealth: Commonwealth T. Donahoe to discuss 401-600 vendor analysis. Commonwealth: Vendor Contract A/12/2019 Sizelove Avoidance Actions: Commonwealth Avoidance Actions: Commonwealth Commonwealth: Vendor Contract A/12/2019 Sizelove Avoidance Actions: Commonwealth Avoidance Actions: Commonwealth Commonwealth: Vendor Contract A/12/2019 Sizelove Avoidance Actions: Commonwealth Commonwealth: Review and research addresses for mail merge. 3.0 1,125.00 Commonwealth: Vendor Contract Analysis. 4.0 1,500.00 Commonwealth: Review and research addresses for mail merge. 3.0 1,125.00 Commonwealth: Review and research addresses for mail merge. 4/12/2019 Train Avoidance Actions: Commonwealth Complaint quality control review. 1.8 675.00 Commonwealth: Review and research addresses for mail merge. 4.6 1,725.00 Commonwealth: Aggregate info						
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4/12/2019 SizeloveAvoidance Actions: Commonwealthresearch addresses for mail merge.3.01,125.004/12/2019 TrainAvoidance Actions: CommonwealthComplaint quality control review.1.8675.00Commonwealth: Review and research addresses for mail merge.4.61,725.00Commonwealth: Aggregate infoCommonwealth: Aggregate info				Commonwealth: Review and		
4/12/2019 Train Avoidance Actions: Commonwealth Complaint quality control review. 1.8 675.00 Commonwealth: Review and research addresses for mail merge. 4.6 1,725.00 Commonwealth: Aggregate info	4/12/2019	Sizelove	Avoidance Actions: Commonwealth		3.0	1.125 00
4/12/2019 Yu Avoidance Actions: Commonwealth: Review and research addresses for mail merge. 4.6 1,725.00 Commonwealth: Aggregate info	1, 12, 2017	21101010	2. Classico Fictionis. Commonwealth	122 at a discossion in main merge.	3.0	1,125.00
4/12/2019 Yu Avoidance Actions: Commonwealth: Review and research addresses for mail merge. 4.6 1,725.00 Commonwealth: Aggregate info	4/12/2019	Train	Avoidance Actions: Commonwealth	Complaint quality control review	1.8	675.00
4/12/2019 Yu Avoidance Actions: Commonwealth research addresses for mail merge. 4.6 1,725.00 Commonwealth: Aggregate info	1, 12, 2017	1144111		paint quanty control to the wi	1.0	075.00
4/12/2019 Yu Avoidance Actions: Commonwealth research addresses for mail merge. 4.6 1,725.00 Commonwealth: Aggregate info				Commonwealth: Review and		
Commonwealth: Aggregate info	4/12/2019	Yu	Avoidance Actions: Commonwealth		4.6	1.725.00
						-,. 20.00
				Commonwealth: Aggregate info		
	4/12/2019	Yu	Avoidance Actions: Commonwealth		3.1	1,162.50

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE PERIOD OF SERVICE - APRIL 1, 2019 TO APRIL 30, 2019

<u>DATE</u>	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
			Commonwealth: Touchbase		
			meeting with entire team -		
			EDaSilva, CBurke, DGraham,		
			TDonahoe, KTrain, JReinhard,		
4/12/2019	Yu	Avoidance Actions: Commonwealth	RSaunders.	1.0	375.00
			Meeting with C. Burke and K.		
			Train to discuss budgeted monthly		
4/12/2019	da Silva	Case Administration	workplan.	1.0	375.00
			Meeting with E. daSilva and C.		
4/12/2019	Train	Case Administration	Burke re: scheduling.	1.0	375.00
			Meeting with D. Graham, T.		
			Donahue, J. Reinhard regarding		
			payment status, insider analysis,		
			rum industry research and		
4/12/2019	da Silva	General Investigation	guaranteed payment analysis.	0.4	150.00
			Genera: Meeting with C. Burke, J.		
			Reinhard, K. Train, R. Saunders, T.		
			Yu, E. da Silva, & D. Graham		
4/12/2019	Donahoe	General Investigation	about key dates through May.	1.0	375.00
			Retrieve and compile US labor and		
			GDP stats to compare to		
			Commonwealth of PR and prepare		
			a Working Group report analysis in		
4/12/2019	Koutoulas	General Investigation	excel.	8.0	3,000.00
			Commonwealth: Review		
			guaranteed debt and exposure		
4/12/2019	Reinhard	Go Bonds / Debt Limit	schedule with E. da Silva.	0.3	112.50
			Commonwealth: Guaranteed debt		
4/12/2019	Reinhard	Go Bonds / Debt Limit	research and analysis.	3.1	1,162.50
			General: Discussions with Kim and		
4/12/2019	Petitt	Solvency	reading through Solvency article.	0.8	300.00
			Meeting with D. Graham, T.		
			Donahue, E. da Silva regarding		
			payment status, insider analysis,		
			rum industry research and		
4/12/2019	Reinhard	Solvency	guaranteed payment analysis.	0.4	150.00
			Commonwealth: Solvency analysis		
			and financial data review and		
4/12/2019	Reinhard	Solvency	research.	2.8	1,050.00
			Commonwealth: Review and		
4/13/2019	Belasque	Avoidance Actions: Commonwealth	research addresses.	3.5	1,312.50
	•		Commonwealth: Review and		
			research addresses for mail merge.		
4/13/2019	Burke	Avoidance Actions: Commonwealth	Deliver to client.	9.7	3,637.50
	•	•			

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	FEES
			Commonwealth: analysis of vendor		
			payments, quality check of		
			addresses, reconciliation of final		
			results back to original vendor list.		
			Comparison of threshold to prior		
			threshold. Review of contract		
4/13/2019	da Silva	Avoidance Actions: Commonwealth	analysis.	12.0	4,500.00
			Commonwealth: Vendor Contract		·
4/13/2019	DaCampo	Avoidance Actions: Commonwealth	Analysis.	2.0	750.00
	•		Commonwealth: Vendor Contract		
4/13/2019	Doherty	Avoidance Actions: Commonwealth	Analysis.	3.0	1,125.00
	,		3		,
			Commonwealth: Orientation with		
4/13/2019	Doherty	Avoidance Actions: Commonwealth	Tammy over pulling addresses.	0.2	75.00
1/15/2019	Bonerty		Commonwealth: Reviewing	0.2	75.00
			addresses for the Commonwealth		
4/13/2019	Donahoe	Avoidance Actions: Commonwealth	vendors.	5.4	2,025.00
4/13/2019	Donanoe	Avoidance Actions. Commonwealth		3.4	2,023.00
			Commonwealth: Summarizing		
4/12/2010	D 1	A 11 A 11 G 141	information available for Puerto	0.2	75.00
4/13/2019	Donahoe	Avoidance Actions: Commonwealth	Rico Hospital Supply.	0.2	75.00
			Commonwealth: Writing e-mail		
			and summarizing information on		
			entities related to Jay Rosello and		
4/13/2019	Donahoe	Avoidance Actions: Commonwealth	vendor.	0.4	150.00
			Commonwealth: Finalizing results		
4/13/2019	Donahoe	Avoidance Actions: Commonwealth	for top 401-600 vendors.	1.4	525.00
			Commonwealth: Review and		
4/13/2019	Draper	Avoidance Actions: Commonwealth	research addresses for mail merge.	3.8	1,425.00
			Commonwealth: Review and		
4/13/2019	Forecast	Avoidance Actions: Commonwealth	research addresses for mail merge.	5.0	1,875.00
			Commonwealth: Worked on 401-		
			600 Exhibits. Scanned listing of		
4/13/2019	Graham	Avoidance Actions: Commonwealth	1045 for individuals.	8.2	3,075.00
			Commonwealth: Review addresses		
			and contact information for mail		
4/13/2019	Hagman	Avoidance Actions: Commonwealth	merge.	3.5	1,312.50
			Commonwealth: Review and		
4/13/2019	LHeureux	Avoidance Actions: Commonwealth	research addresses for mail merge.	4.5	1,687.50
					· · · · · · · · · · · · · · · · · · ·
			Commonwealth: Review and		
4/13/2019	LHeureux	Avoidance Actions: Commonwealth	research addresses for mail merge.	2.0	750.00
			Commonwealth: Review addresses	2.3	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
			and contact information for mail		
4/13/2019	Meier	Avoidance Actions: Commonwealth	merge.	1.5	562.50
113,2017			Commonwealth: Review addresses	1.5	302.30
			and contact information for mail		
4/13/2019	Meier	Avoidance Actions: Commonwealth	merge.	2.3	862.50
7/13/2019	INICICI	Avoidance Actions. Commonwealth	Commonwealth: PBA data access	2.3	002.30
4/12/2010	Dainhard	Avoidance Actions: Commonwealth	and review.	0.2	112.50
4/13/2019	remnaru	Avoidance Actions. Commonwealth	and ieview.	0.3	112.50

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Commonwealth: Review and		
4/13/2019	Saunders	Avoidance Actions: Commonwealth	research addresses for mail merge.	8.5	3,187.50
			Commonwealth: Review and		
4/13/2019	Sizelove	Avoidance Actions: Commonwealth	research addresses for mail merge.	4.7	1,762.50
			Commonwealth: Review and		
4/13/2019	Yu	Avoidance Actions: Commonwealth	research addresses for mail merge.	9.7	3,637.50
			Commonwealth: Vendor Contract		
4/13/2019	Zhang	Avoidance Actions: Commonwealth	Analysis.	0.7	262.50
4/13/2019	Reinhard	General Investigation	Rum rebates payments research.	0.3	112.50
			General: Take inventory of data		
			access and what we have pulled		
4/13/2019	Reinhard	General Investigation	down from various data rooms.	0.4	150.00
			Commonwealth: Research		
4/13/2019	Reinhard	General Investigation	transactions with Rum industry.	0.3	112.50
			General: Coordinate meeting		
4/13/2019	Reinhard	General Investigation	regarding document review.	0.3	112.50
			Commonwealth: Debt service		
4/13/2019	Reinhard	Go Bonds / Debt Limit	analysis.	2.3	862.50
			Commonwealth: Debt research		
4/13/2019	Reinhard	Go Bonds / Debt Limit	and review of documents.	0.5	187.50
			Commonwealth: QC'ing Demetri's		
			model that was build for Solvency		
4/13/2019	Petitt	Solvency	purposes.	1.5	562.50
			Commonwealth: Guaranteed debt		
4/13/2019		Solvency	exposure analysis.	0.2	75.00
4/13/2019	Train	Solvency	Kobre & Kim report - read.	1.8	675.00
			Commonwealth: Address review		
4/14/2019	Burke	Avoidance Actions: Commonwealth	workplan.	0.2	75.00
			Overall review and analysis of		
			multiple charities lists provided		
			throughout the day. Deduplication.		
4/1.4/2010	1 6'1		Multiple discussions with D.	1.0	275.00
4/14/2019	da Silva	Avoidance Actions: Commonwealth	Graham.	1.0	375.00
			Various discussions with J. Jonas,		
			R. Sierra, Tristan Axlerod from		
			Brown Rudnick regarding the total		
			four year payments, revision to the		
			summary chart, collation of various		
			tranches, lookup of additional		
			charities lists for 4 year payment		
			history, reconciliation of remaining		
			vendor actions after charities		
			removal, review of details of		
			charities lookup5 Call with J.		
			Jonas, R. Sierra, Tristan Axelrod.		
4/14/2010	do Cilvo	Avaidanaa Astiona: Cammanu141-	1.0 call with BR and UCC and Paul	0.5	2 5 (2 5 0
4/14/2019	da Siiva	Avoidance Actions: Commonwealth	Hastings.	9.5	3,562.50

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
			Commonwealth: Made changes to		
			90 Day data. Updated 90-Day 4		
			year Payment amount data.		
4/4 4/2040			Reconcile payments amounts for		2 22 2 00
4/14/2019	Graham	Avoidance Actions: Commonwealth	charities requested by BR.	6.2	2,325.00
4/4 4/2040			Read Kobre & Kim report, Parts		0.62.70
4/14/2019	Train	Solvency	III, IV and V.	2.3	862.50
4/1.4/2010	m ·	0.1	Document review - search for		412.50
4/14/2019	Train	Solvency	rating agency documents.	1.1	412.50
			C M P : C		
4/15/2010	1 6'1	A '1 A ' C 111	Commonwealth: Review of	1.0	275.00
4/15/2019	da Silva	Avoidance Actions: Commonwealth	payment history analysis revisions.	1.0	375.00
			Commonwealth: Incorporate		
			nonprofit identification into vendor		
			payment analysis. Compile data for		
4/15/2010	1 63	1.1	nonprofits and review before	2.0	750.00
4/15/2019	da Silva	Avoidance Actions: Commonwealth	provided back to Brown Rudnick.	2.0	750.00
			C		
4/15/2019	1 01	Avoidance Actions: Commonwealth	Commonwealth: Updated exhibits	1.0	275.00
4/13/2019	da Siiva	Avoidance Actions: Commonwealth	for vendor payment analysis.	1.0	375.00
4/15/2010	4- C!1	Avoidance Actional Commonwealth	Commonwealth: Incorporate 4 year	2.0	750.00
4/15/2019	da Siiva	Avoidance Actions: Commonwealth	payment data into exhibits.	2.0	750.00
			Commonwealth: Analysis of		
4/15/2010	4- C!1	Avoidance Actions: Commonwealth	updated vendor master list and exhibits.	1.0	275.00
4/15/2019	da Siiva	Avoidance Actions: Commonwealth		1.0	375.00
			Read and discuss incentives to rum		
			producers with J. Reinhard and		
4/15/2010	4- C!1	Avoidance Actions: Commonwealth	Brown Rudnick. Conduct research and summarize.	2.5	027.50
4/15/2019	da Siiva	Avoidance Actions: Commonwealth		2.5	937.50
			Commonwealth: Discussion with		
4/15/2010	1 01	A: 1 A-4: C	T. Donahoe regarding detail tie out	0.2	75.00
4/15/2019	da Siiva	Avoidance Actions: Commonwealth	of testing to exhibits.	0.2	75.00
			Diamaia mith M. Wastaman		
			Discussion with M. Westermann,		
4/15/2010	4- C!1	Avoidance Actions: Commonwealth	Zolfo Cooper, regarding the	0.2	75.00
4/15/2019	ua SIIVa	Avoidance Actions: Commonwealth	Commonwealth: Discussing	0.2	75.00
			<u> </u>		
4/15/2019	Donahaa	Avoidance Actions: Commonwealth	staffing for the remainder of the	0.3	112.50
4/13/2019	Dollanoc	Avoidance Actions: Commonwealth	week (4/15/19).	0.5	112.50
			Commonwealth: Responding to J.		
			Reinhard's request for support		
4/15/2010	Donahaa	Avoidance Actions: Commonwealth	relating to the exhibits provided to Brown Rudnick.	0.3	112.50
4/15/2019	Dollanoc	Avoidance Actions. Commonwealth	DIOWII KUUIICK.	0.5	112.50
			Commonwealth: Updating Master		
			File for buckets that each vendor		
4/15/2019	Donahoe	Avoidance Actions: Commonwealth	are in according to the exhibits.	2.9	1,087.50
7/13/2019	Dollanoe	Avoidance Actions. Commonwealth	Commonwealth: - Worked on	2.9	1,007.30
4/15/2019	Graham	Avoidance Actions: Commonwealth	updating 4 year charity list.	3.2	1,200.00
7/13/2019	Granani	Avoidance Actions. Commonwealth	apading + year charity list.	3.4	1,200.00

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
			Commonwealth: Discussion with		
			E. da Silva regarding preference		
			payment/fraudulent transfer		
4/15/2019	Reinhard	Avoidance Actions: Commonwealth	analysis and review.	0.5	187.50
			Commonwealth: Discussion with		
			E. da Silva regarding preference		
			payment/fraudulent transfer		
4/15/2019	Reinhard	Avoidance Actions: Commonwealth	analysis and review.	0.3	112.50
			Commonwealth: Preference		
			payment/fraudulent transfer		
4/15/2019	Reinhard	Avoidance Actions: Commonwealth	analysis and review.	1.8	675.00
			Commonwealth: Discussion with		
			K. Train regarding data requests		
			from Brown (in preparation of call		
			with Arnold Blair at Brown		
4/15/2019	Reinhard	Avoidance Actions: Commonwealth	Rudnick).	0.5	187.50
			Commonwealth: Guaranteed debt		
			exposure analysis and additional		
4/15/2019	Reinhard	Avoidance Actions: Commonwealth	research.	2.4	900.00
			Commonwealth: Guaranteed debt		, , , , ,
			exposure analysis and updating		
4/15/2019	Reinhard	Avoidance Actions: Commonwealth	schedule.	0.7	262.50
10.2019				0.7	202.00
			Follow up discussions with Zolfo		
4/15/2019	da Silva	General Investigation	Cooper regarding rum incentives.	0.5	187.50
4/13/2017	da Siiva	General investigation	Discussion with C. Burke and J.	0.5	107.50
			Reinhard regarding payments to		
			rum producers included in other		
4/15/2019	do Silvo	General Investigation	outflow purposes.	0.5	187.50
7/13/2017	da Siiva	General investigation	outnow purposes.	0.5	107.50
			Discussion with T. Axelrod, Brown		
			Rudnick, and J. Reinhard regarding		
4/15/2019	do Cilvo	Canaral Investigation	incentives to rum producers.	0.5	197.50
4/15/2019		General Investigation General Investigation	Consolidating of information.	0.3	187.50 150.00
4/13/2019	Donanoe	General investigation	Consolidating of information.	0.4	130.00
			Committee de sate d		
			Compile budgeted revenue and		
			expense projections reported on		
4/15/2010	V41	Camanal Investigation	both the Working Group report and	0.0	2 000 00
4/13/2019	Koutoulas	General Investigation	Krueger report for comparison.	8.0	3,000.00
			Call with T. Axelrod at Brown and		
4/15/2010	D : 1 1		E. da Silva regarding rum rebate	2	^-
4/15/2019	Reinhard	General Investigation	payments.	0.2	75.00
			Commonwealth: Rum rebate		
4/15/2019	Reinhard	General Investigation	payments research.	1.6	600.00
4/15/2010	Dainhai 1	Company Investigation	Companyly Data/waranal		75.00
4/15/2019	Keinhard	General Investigation	General: Data/research requests.	0.2	75.00
			Discussion and analysis of		
			challenged bond payments with J.		
4/4 5/2040	1 67	G. D. I. (D.I.(I)	Reinhard and R. Sierra, Brown		2== 00
4/15/2019	da Silva	Go Bonds / Debt Limit	Rudnick.	1.0	375.00

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Discussion with R. Sierra, Brown		
			Rudnick, and J. Reinhard regarding		
4/15/2019	da Silva	Go Bonds / Debt Limit	debt guaranty.	0.5	187.50
			Discussion with J. Reinhard and R.		
			Sierra, Brown Rudnick, regarding		
			bond objections and bond payment		
4/15/2019	da Silva	Go Bonds / Debt Limit	recalculation.	1.0	375.00
			Call with R. Sierra regarding		
4/15/2019	Reinhard	Go Bonds / Debt Limit	guaranteed debt exposure.	0.3	112.50
			Commonwealth: Debt research		
4/15/2019	Reinhard	Go Bonds / Debt Limit	and review of documents.	1.1	412.50
			Commonwealth: Review of master		
			spreadsheet. Email discussions		
		Meetings and Communication with	with Brown Rudnick regarding		
4/15/2019	da Silva	counsel	format and timing.	0.5	187.50
			Call with K. Train and A. Blair at		
			Brown regarding data availability		
4/15/2019	Reinhard	Solvency	for solvency analysis.	0.3	112.50
		-	Commonwealth: Solvency		
4/15/2019	Reinhard	Solvency	analysis.	0.4	150.00
			Meeting with J. Reinhard to		
4/15/2019	Train	Solvency	discuss documents.	0.5	187.50
		,			
			Call with A. Blair and J. Reinhard		
4/15/2019	Train	Solvency	to discuss document searches.	0.4	150.00
4/15/2019		Solvency	Solvency: Document review.	2.4	900.00
		,	Commonwealth: Edit and reconcile		, , , , , ,
			various exhibits and Brown		
4/16/2019	da Silva	Avoidance Actions: Commonwealth	Rudnick's request.	0.2	75.00
			Commonwealth: Compiling		
			information on GM Security for E.		
4/16/2019	Donahoe	Avoidance Actions: Commonwealth	da Silva.	0.3	112.50
			General: Finalizing scheduling		
			summary for staff hours through		
4/16/2019	Donahoe	Case Administration	June 2019.	0.4	150.00
			Discussion with J. Reinhard		
			regarding contract available with		
4/16/2019	da Silva	General Investigation	rum producers, if any.	1.0	375.00
		8	Bond amortization by CUSIP		
			discussion and review with J.		
4/16/2019	da Silva	Go Bonds / Debt Limit	Reinhard.	1.0	375.00
			Commonwealth: Payments by	1.0	2,2.33
4/16/2019	Reinhard	Go Bonds / Debt Limit	CUSIP and bond analysis.	3.8	1,425.00
	2231111010	========	= = = = = = = = = = = = = = = = = = =	5.0	1,123.00
			Discussion with E. da Silva		
4/16/2019	Reinhard	Go Bonds / Debt Limit	regarding CUSIP payment analysis.	0.5	187.50
.,10,2017	2231111010	Meetings and Communication with	Rum incentives analysis and	0.5	107.50
4/16/2019	da Silva	counsel	discussion with Brown Rudnick.	1.0	375.00
110/2017	au Diivu	Meetings and Communication with	Revisions to exhibits work with J.	1.0	373.00
4/16/2019	da Silva	counsel	Reinhard and T. Axelrod.	1.0	375.00
1/10/2019	aa Diiva	CO 011501	1. 1 ACHOU.	1.0	5/5.00

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Commonwealth: Preference		
		Meetings and Communication with	payments analysis and email to		
4/16/2019	Reinhard	counsel	Brown Rudnick.	0.7	262.50
			Commonwealth: Rum payments -		
			review agreement, call with Brown		
		Meetings and Communication with	Rudnick and E. da Silva, email to		
4/16/2019	Reinhard	counsel	Brown Rudnick.	0.8	300.00
			General: Conversations with K.		
			Train and J. Reinhard regarding		
4/16/2019	Petitt	Solvency	solvency, document review.	2.7	1,012.50
			General: Conversations with K.		
			Train and D. Petitt regarding		
4/16/2019	Reinhard	Solvency	solvency, document review.	2.7	1,012.50
4/16/2019	Train	Solvency	Solvency: Document review.	1.6	600.00
			Commonwealth: Master		
			spreadsheet list of avoidance		
4/17/2019	da Silva	Avoidance Actions: Commonwealth	actions.	1.0	375.00
			Commonwealth: Phone call with J.		
			Reinhard to discuss t-value project		
4/17/2019	Donahoe	Avoidance Actions: Commonwealth	for PBA bonds.	0.2	75.00
			Commonwealth: Reviewing		
			information provided by J.		
			Reinhard regarding bonds and		
4/17/2019	Donahoe	Avoidance Actions: Commonwealth	running through example.	0.8	300.00
			Commonwealth: Attempted to		
			answer questions from Brown		
			Rudnick in relation to		
4/17/2019	Graham	Avoidance Actions: Commonwealth	Commonwealth vendor breakdown.	2.2	825.00
			Fee Application: Objection		
4/17/2019	Burke	Case Administration	statement preparation.	0.4	150.00
			Collect and review statistics		
			regarding data collection and		
4/17/2019	da Silva	General Investigation	testing.	1.0	375.00
			Prepare open items and agenda for		
			call with Brown Rudnick. Prepare		
4/17/2019	da Silva	General Investigation	for call on avoidance actions status.	1.0	375.00
4/17/2019	da Silva	Go Bonds / Debt Limit	Debt guaranty list.	1.0	375.00
			Various discussion with J.		
			Reinhard regarding debt guarantee		
			schedule and bond payment		
			recalculations. Review of DRAFT		
			schedules of each. Various email		
			exchanges with R. Sierra and		
4/17/2019	da Silva	Go Bonds / Debt Limit	Brown Rudnick.	2.0	750.00
			ERS: Bond amortization T Value		
			schedules and summary totals for		
4/17/2019	Koutoulas	Go Bonds / Debt Limit	debt service.	8.0	3,000.00
			Commonwealth: Phone call with		
			T. Donahue to discuss t-value		
4/17/2019	Reinhard	Go Bonds / Debt Limit	project for PBA bonds.	0.2	75.00
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<u>DATE</u>	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	<u>FEES</u>
			Commonwealth: Guaranteed debt		
			exposure research and analysis,		
			various discussion with E. da Silva		
			regarding these schedules as well		
4/17/2019	Reinhard	Go Bonds / Debt Limit	as bond payment recalculations.	5.6	2,100.00
			Call with R. Sierra at Brown		
		Meetings and Communication with	Rudnick regarding guaranteed debt		
4/17/2019	Reinhard	counsel	exposure.	0.5	187.50
			D : C1		
4/17/2010	D ' 1 1	C-1	Review of documents provided by	1.0	(75.00
4/17/2019	Reinnard	Solvency	A. Blair, Esq. at Brown Rudnick.	1.8	675.00
4/17/2010	D ' 1 1	C-1	Review of documents provided by A. Blair at Brown Rudnick.	0.2	75.00
4/17/2019	Reinnard	Solvency	A. Blair at Brown Rudnick.	0.2	75.00
			Paviary of documents provided by		
4/17/2010	т:	Salvanav	Review of documents provided by	2.2	925.00
4/17/2019 4/17/2019		Solvency Solvency	A. Blair, Esq. at Brown Rudnick. Solvency: Document review.	2.2	825.00 412.50
4/1//2019	Train	Solvency		1.1	412.30
			General Investigation: database research particular vendor		
4/18/2019	Duelzo	Avoidance Actions: Commonwealth	payments.	0.2	75.00
4/10/2019	Durke	Avoidance Actions. Commonwealth	Commonwealth: Analysis and	0.2	75.00
4/18/2019	da Silva	Avoidance Actions: Commonwealth	summary of payment analysis.	2.0	750.00
4/10/2019	ua Siiva	Avoidance Actions. Commonwealth	Commonwealth: Preparing	2.0	750.00
			amortization table for PBA Series		
4/18/2019	Donahoe	Avoidance Actions: Commonwealth	K Bond.	0.5	187.50
4/16/2019	Donanoe	Avoidance Actions. Commonwealth	K Bond.	0.5	167.30
			Commonwealth: Reviewing Series		
4/18/2019	Donahoe	Avoidance Actions: Commonwealth	K PBA Bond with D. Koutoulas.	0.2	75.00
4/10/2017	Donanoc	71 Volume 7 Retions. Commonwealth	Commonwealth: Answering staff	0.2	75.00
			questions on bonds and preparing t-		
			value amortization tables for PBA		
4/18/2019	Donahoe	Avoidance Actions: Commonwealth	bonds.	2.1	787.50
10, 2019	D official Co		Commonwealth: Pulling staff bond		707.00
4/18/2019	Donahoe	Avoidance Actions: Commonwealth	information into L drive.	0.2	75.00
			Commonwealth: Queried Access		
4/18/2019	Graham	Avoidance Actions: Commonwealth	database for underwriters.	1.4	525.00
			Commonwealth: Worked on		
			reconciliation of final avoidance		
4/18/2019	Graham	Avoidance Actions: Commonwealth	target for BR's narrative.	4.4	1,650.00
			Commonwealth: Outstanding debt		·
4/18/2019	Reinhard	Avoidance Actions: Commonwealth	and debt service analysis.	2.4	900.00
4/18/2019	da Silva	Case Administration	Project planning.	0.5	187.50
			Go Bonds: Orientation with T.		
			Donahoe and D. Koutoulas		
4/18/2019	Belasque	Go Bonds / Debt Limit	regarding BPA Bonds.	1.0	375.00
4/18/2019	Belasque	Go Bonds / Debt Limit	Go Bonds: BPA Bond Analysis.	5.4	2,025.00
			Go Bonds: Orientation with T.		
			Donahoe and D. Koutoulas		
4/18/2019	•	Go Bonds / Debt Limit	regarding BPA Bonds.	1.0	375.00
4/18/2019	Doherty	Go Bonds / Debt Limit	Go Bonds: BPA Bond Analysis.	6.8	2,550.00

<u>DATE</u>	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
			Go Bonds: Training with C.		
			Belasque, Z. Sizelove, M. Doherty		
4/18/2019		Go Bonds / Debt Limit	& S. Draper on PBA Bonds.	1.0	375.00
4/18/2019	Draper	Go Bonds / Debt Limit	Go Bonds: BPA Bond Analysis.	6.3	2,362.50
			Go Bonds: Orientation with T.		
			Donahoe and D. Koutoulas		
4/18/2019	Draper	Go Bonds / Debt Limit	regarding BPA Bonds.	1.0	375.00
			Go Bonds: Orientation with C.		
			Belasque, Z. Sizelove, M. Doherty		
4/18/2019	Koutoulas	Go Bonds / Debt Limit	& S. Draper on PBA Bonds.	8.0	3,000.00
			Commonwealth: Bond		
4/18/2019	Reinhard	Go Bonds / Debt Limit	amortization analysis by CUSIPI.	2.6	975.00
4/18/2019	Sizelove	Go Bonds / Debt Limit	Go Bonds: BPA Bond Analysis.	7.0	2,625.00
			Go Bonds: Orientation with T.		
			Donahoe and D. Koutoulas		
4/18/2019	Sizelove	Go Bonds / Debt Limit	regarding BPA Bonds.	1.0	375.00
1/10/2019	SIZEIOVE	Go Bondo: Beet Emily	Discussion with C. Ennis, Brown	1.0	373.00
		Meetings and Communication with	Rudnick, regarding process for		
4/18/2019	do Silvo	counsel	obtaining addresses.	0.1	37.50
4/10/2019	ua Siiva	Counser	Various email exchanges with	0.1	37.30
		Mastings and Communication with	Ankura and Zolfo Cooper		
4/10/2010	1 0'1	Meetings and Communication with	regarding address collection.	0.2	75.00
4/18/2019	da Siiva	counsel		0.2	75.00
			Discussion with J. Reinhard		
4/10/2010	1 67	1.1	regarding debt guarantee and bond	0.7	262.50
4/19/2019	da Silva	Avoidance Actions: Commonwealth	payment analysis.	0.7	262.50
			Preparation of template and		
			completion steps for payment		
4/19/2019	da Silva	Avoidance Actions: Commonwealth	testing.	0.9	337.50
			Discussion with J. Reinhard		
4/19/2019	da Silva	Go Bonds / Debt Limit	regarding bond payment dates.	0.1	37.50
			Discussion with E. da Silva		
			regarding debt guarantee and bond		
4/19/2019	Reinhard	Go Bonds / Debt Limit	payment analysis.	0.7	262.50
			Discussion with E. da Silva		
4/19/2019	Reinhard	Go Bonds / Debt Limit	regarding bond payment dates.	0.1	37.50
4/19/2019	Reinhard	Go Bonds / Debt Limit	Document review from A. Blair.	0.2	75.00
			Commonwealth: Bond		
			amortization analysis by CUSIP,		
			guaranteed debt and debt service		
4/19/2019	Reinhard	Go Bonds / Debt Limit	analysis.	1.3	487.50
			Weekly avoidance action		
			conference call with Brown		
		Meetings and Communication with	Rudnick, Paul Hastings, and Zolfo		
4/19/2019	da Silva	counsel	Cooper.	1.0	375.00
			Commonwealth: Discussion with		- ,
			K. Train regarding insolvency		
4/19/2019	da Silva	Solvency	status.	0.2	75.00
17.2017	DII 14	<i></i> j		0.2	15.00

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	<u>FEES</u>
			Commonwealth: Discussion with		
			E. DaSilva regarding insolvency		
4/19/2019		Solvency	status.	0.4	150.00
4/19/2019		Solvency	Research solvency model.	1.8	675.00
4/19/2019	Train	Solvency	Read - Detroit filing.	1.5	562.50
4/40/2040			Document review - documents		227.50
4/19/2019	Train	Solvency	provided by A. Blair, Esq.	0.9	337.50
			Commonwealth: Summarize and		
			reconcile master avoidance action		
			list to include a handful of		
			adjustments. Compile new master list. Review detailed list with		
			payment details. Review additional		
			addresses collected. Provide to		
4/22/2019	da Silva	Avoidance Actions: Commonwealth	Brown Rudnick.	4.0	1,500.00
7/22/2017	da Siiva	71 Volume 7 Retions. Common wearth	Brown Rudinek.	4.0	1,500.00
			Commonwealth: Reviewing Series		
			U and Series P PBA bonds & QC		
			of Series Q and R PBA bonds re-		
4/22/2019	Donahoe	Avoidance Actions: Commonwealth	performed by D. Koutoulas.	3.6	1,350.00
			Commonwealth: Preparing new		,
			summary of HTA results for list of		
4/22/2019	Donahoe	Avoidance Actions: Commonwealth	117 vendors.	1.1	412.50
			Commonwealth: Phone call with E.		
4/22/2019	Donahoe	Avoidance Actions: Commonwealth	da Silva regarding specific vendors.	0.1	37.50
			Commonwealth: - Created drill		
			down list of avoidance action final		
4/22/2019	Graham	Avoidance Actions: Commonwealth	target claims.	1.7	637.50
4/22/2019	Train	Avoidance Actions: Commonwealth	Document review.	3.6	1,350.00
7/22/2017	Tram	Avoidance Actions. Commonwealth	Bocument review.	5.0	1,550.00
4/22/2019	Train	Avoidance Actions: Commonwealth	Call with A. Blair re: documents.	0.4	150.00
			Call with J. Reinhard and E. da		
4/22/2019	Train	Case Administration	Silva re: workstreams.	0.4	150.00
			General: Phone call with K. Train,		
			J. Reinhard, D. Pettit & D.		
			Koutoulas to discuss status of PBA		
4/22/2019	Donahoe	General Investigation	bonds.	0.4	150.00
			Commonwealth: Reviewing PR		
			Hospital Supply contracts provided		
			by Zolfo Cooper, compiling data,		
1/00/22:			and summarizing in e-mail to E. da		
4/22/2019	Donahoe	General Investigation	Silva.	2.1	787.50
			Pre-call with K. Train before		
4/22/2010	D = : l. = d	Ca Banda / Daht I imit	speaking with A. Blair at Brown Rudnick about document search.	0.2	112.50
4/22/2019	Keinnara	Go Bonds / Debt Limit	Call with K. Train and A. Blair at	0.3	112.50
			Brown Rudnick regarding		
4/22/2019	Reinhard	Go Bonds / Debt Limit	document search.	0.3	112.50
7/22/2019	remnaru	Go Donds / Deot Ellint	document scarcii.	0.5	114.50

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Call with K. Train, D. Petitt, T.		
			Donahue, D. Koutoulas regarding		
			status of bond amortization by		
4/22/2019	Reinhard	Go Bonds / Debt Limit	CUSIP project and list of to-dos.	0.3	112.50
			Brown Rudnick pre-call with E. da		
			Silva, K. Train regarding agenda,		
4/22/2019		Go Bonds / Debt Limit	insolvency, document requests.	0.3	112.50
4/22/2019	Reinhard	Go Bonds / Debt Limit	Call with Brown Rudnick.	0.4	150.00
			Call with R. Sierra regarding		
4/22/2019	Reinhard	Go Bonds / Debt Limit	guaranteed debt.	0.1	37.50
			Commonwealth: Amortization by		
4/22/2019	Reinhard	Go Bonds / Debt Limit	CUSIP analysis.	0.3	112.50
			Commonwealth: Guaranteed debt		
4/22/2019	Reinhard	Go Bonds / Debt Limit	analysis - look into enabling acts.	0.8	300.00
			Commonwealth: Review		
			Guaranteed Debt Memo and		
			Exhibit A from Brown Rudnick,		
4/22/2019	Reinhard	Go Bonds / Debt Limit	provide feedback to E. da Silva.	0.8	300.00
		Meetings and Communication with			
4/22/2019	Train	counsel	Call with Brown Rudnick.	0.5	187.50
			Bonds analysis - Generate T Value		
			reports for PBA Series Q and R		
			bonds, summarize debt service		
			requirements, and review t value		
			reports and debt service summaries		
			prepared by junior associates for		
4/22/2019	Koutoulas	Solvency	other PBA series.	8.0	3,000.00
			Call with K. Train regarding		
			solvency analysis, bond		
			amortization by CUSIP status and		
4/22/2019	Reinhard	Solvency	scheduling of to-dos.	0.3	112.50
4/22/2019	Train	Solvency	Discounted cash flow model.	1.7	637.50
			Call with E. da Silva to catch up		
			regarding ERS payment analysis,		
			guaranteed debt analysis and		
4/22/2019	Reinhard	Go Bonds / Debt Limit	CUSIP amortization analysis.	0.1	37.50
			Call with E. da Silva to catch up		
			regarding HTA payment analysis,		
			guaranteed debt analysis and		
4/22/2019	Reinhard	Go Bonds / Debt Limit	CUSIP amortization analysis.	0.1	37.50
			Commonwealth: pulling addresses		
4/23/2019	Belasque	Avoidance Actions: Commonwealth	for missing vendors.	0.6	225.00
			Call with T. Donohoe, D. Graham,		
			J. Reinhard regarding		
			Commonwealth payment analysis		
4/23/2019	da Silva	Avoidance Actions: Commonwealth	open items.	0.2	75.00

<u>DATE</u>	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
			Reconciliation of various		
			adjustments to the master		
			avoidance action list. Prepare		
			revised master list, revised overall		
			summary of adjustments, revised		
			payment detail. Various		
			discussions with D. Graham		
			regarding reconciliation and final		
4/23/2019	da Silva	Avoidance Actions: Commonwealth	presentation.	3.0	1,125.00
20, 2019	au Sirve		F	2.0	1,120.00
			Commonwealth: Reviewing		ļ
			additional information on vendors		
			filing for bankruptcy and vendors		
4/23/2019	Donahoe	Avoidance Actions: Commonwealth	identified as charities.	1.2	450.00
			Phone call amongst E. daSilva, J.		
4/23/2019	Graham	Avoidance Actions: Commonwealth	Reinhard, and T. Donahoe.	0.8	300.00
			Commonwealth: - Updated for		
			changes to avoidance action		
			spreadsheet. Reconciled to our new		
4/23/2019	Graham	Avoidance Actions: Commonwealth	327 vendor target.	5.4	2,025.00
4/23/2019		Case Administration	Project planning.	1.0	375.00
4/23/2019		Case Administration	Assignment of work.	0.5	187.50
1/23/2019	du Siivu		Commonwealth: Read adversary	0.5	107.50
			complaint from T. Axelrod at		
			Brown Rudnick, gather supporting		
4/23/2019	Reinhard	General Investigation	data.	0.5	187.50
7/23/2017	Remnard	General investigation	Discussion with J. Reinhard, R.	0.5	107.50
			Sierra, T. Axlerod regarding debt		
			limit calculations. Debrief call with		
4/23/2019	do Cilvo	Go Bonds / Debt Limit	J. Reinhard.	1.0	375.00
4/23/2019	da Siiva	Go Bolids / Debt Lilliit		1.0	3/3.00
			Call with Brown Rudnick, E. da		
4/22/2010	D ' 1 1	Go Bonds / Debt Limit	Silva regarding debt limit	0.5	107.50
4/23/2019	Reinhard	Go Bonds / Debt Limit	calculation and PBA bonds.	0.5	187.50
			Call with E. da Silva post-BR call		
			to discuss next steps regarding debt		
4/23/2019	Reinhard	Go Bonds / Debt Limit	limit calculation and PBA debt.	0.3	112.50
1/23/2017	remare	Go Bonds / Best Emint	innit calculation and 1 B/1 acct.	0.5	112.30
			Call with R. Sierra at Brown		
			Rudnick regarding the guaranteed		
4/23/2019	Reinhard	Go Bonds / Debt Limit	debt and debt limit analysis.	0.3	112.50
			ERS: Vendor payment review and	0.5	112.00
4/23/2019	Reinhard	Go Bonds / Debt Limit	analysis.	1.0	375.00
			Call with R. Sierra regarding	1.0	3,2.00
4/23/2019	Reinhard	Go Bonds / Debt Limit	guaranteed debt analysis.	0.3	112.50
			,		
			Commonwealth: Debt limit		
4/23/2019	Reinhard	Go Bonds / Debt Limit	analysis for adversary complaint.	1.6	600.00

<u>DATE</u>	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	<u>FEES</u>
			Commonwealth: Prepare debt		
			service analysis based on 2014 GO		
			issuance based on conversation		
4/23/2019	Reinhard	Go Bonds / Debt Limit	with R. Sierra at BR.	1.0	375.00
			Commonwealth: Guaranteed debt		
4/23/2019	Reinhard	Go Bonds / Debt Limit	research on the PAA/GDB debt.	0.9	337.50
			Commonwealth: Debt limit		
4/23/2019	Reinhard	Go Bonds / Debt Limit	calculation research and review.	0.4	150.00
			Commonwealth: Bond		
4/23/2019	Reinhard	Go Bonds / Debt Limit	amortization by CUSIP analysis.	0.8	300.00
			Commonwealth: Review bond		
			amortization by CUSIPs, compile		
4/23/2019	Reinhard	Go Bonds / Debt Limit	analysis for BR.	0.4	150.00
			Employee Retirement System-		
			Consolidated 20010-2016 financial		
			statements into one workpaper.		
4/23/2019	Draper	Solvency	Started Solvency ratio testing.	6.9	2,587.50
			Progress on summarizing bond		
			ratings issued by FitchRatings per a		
4/23/2019	Koutoulas	Solvency	596 page PDF.	2.8	1,050.00
			Call with K. Train and D. Petitt		
			regarding work flow for insolvency		
4/23/2019	Reinhard	Solvency	analysis.	0.4	150.00
			Call with E. da Silva, D. Graham,		
			T. Donahue regarding ERS		
4/23/2019	Reinhard	Go Bonds / Debt Limit	payment analysis.	0.4	150.00
			Call with E. da Silva, D. Graham,		
			T. Donahue regarding HTA		
4/23/2019	Reinhard	Go Bonds / Debt Limit	payment analysis.	0.4	150.00
4/24/2010					2== 00
4/24/2019	da Silva	Avoidance Actions: Commonwealth	Commonwealth: payment analysis.	1.0	375.00
4/24/2010	D : 1 1	G D 1 (D1(I)	Call with R. Sierra regarding	0.5	107.50
4/24/2019	Reinhard	Go Bonds / Debt Limit	guaranteed debt.	0.5	187.50
4/24/2010	T	C D 1 / D 1 / I ' '	Call with J. Reinhard re: debt limit	0.0	200.00
4/24/2019	Train	Go Bonds / Debt Limit	calculation.	0.8	300.00
			Call with E. da Silva re: debt limit		
			calculation for adversary		
			complaint, guaranteed debt memo		
4/24/2010	D : 1 1	C. D. I. (D.I.I.)	from BR and guaranteed debt	0.2	112.50
4/24/2019	Keinhard	Go Bonds / Debt Limit	schedule for BR.	0.3	112.50
			Commonwealth, D. L. P.		
4/04/0010	D : 1 1	Ca Danda / Daha I ' ''	Commonwealth: Debt limit	2.1	1 160 50
4/24/2019	Keinhard	Go Bonds / Debt Limit	analysis for adversary complaint.	3.1	1,162.50
			Call with K. Train regarding		
4/04/0010	D : 1 1	C- D1- / D-1-1 1 ' '	adversary complaint and debt limit	0.5	107.50
4/24/2019	Keinhard	Go Bonds / Debt Limit	calculation.	0.5	187.50

<u>DATE</u>	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
			Call with E. da Silva regarding		
			payments analysis, debt limit,		
			adversary complaint, guaranteed		
4/24/2019	Reinhard	Go Bonds / Debt Limit	debt.	0.8	300.00
			Commonwealth: Guaranteed debt		
4/24/2019	Reinhard	Go Bonds / Debt Limit	analysis.	0.4	150.00
			Commonwealth: Debt and		
4/24/2019	Reinhard	Go Bonds / Debt Limit	amortization analysis.	0.8	300.00
			Discussion with J. Reinhard		
4/24/2019	da Silva	Go Bonds / Debt Limit	regarding debt limit calculation.	0.2	75.00
			Read memo regarding debt limit		
			calculation from R. Sierra, review		
			J. Reinhard comments, follow up		
4/24/2019	da Silva	Go Bonds / Debt Limit	discussion.	0.5	187.50
1/2 1/2017	du Sirvu	Go Donas : Deet Emm	Discussion with J. Reinhard	0.0	107.50
			regarding debt schedules and		
4/24/2019	da Silva	Go Bonds / Debt Limit	calculations.	1.0	375.00
7/27/2017	da Siiva	Go Bonds / Best Emilt	Discussion with R. Wexler and J.	1.0	373.00
			Reinhard regarding status of		
4/24/2019	do Cilvo	Go Bonds / Debt Limit	payment analysis.	0.1	37.50
4/24/2019	ua Siiva	Go Bolids / Debt Elillit	* *	0.1	37.30
			Commonwealth: Reviewing addresses sent to Brown Rudnick		
			for addresses/contacts DGC was		
4/25/2010	D 1	A: 1 A-4: C		0.2	112.50
4/25/2019	Donanoe	Avoidance Actions: Commonwealth	unable to find.	0.3	112.50
			Commonwealth: Performing		
4/25/2010	D 1	A '1 A ' C 111	internet search to locate a new	0.5	107.50
4/25/2019	Donanoe	Avoidance Actions: Commonwealth	address for I.D.E.A. Inc.	0.5	187.50
			Commonwealth, Disayssina hands		
			Commonwealth: Discussing bonds with D. Koutoulas and teeing up		
4/25/2019	Donohoo	Avoidance Actions: Commonwealth	staff for project on 4/26/19.	0.2	75.00
4/23/2019	Donanoe	Avoidance Actions. Commonwearth	Commonwealth: Internet search for	0.2	/3.00
			address/contact associated with S		
4/25/2010	D	Avoidance Actions: Commonwealth		0.8	200.00
4/25/2019	Donanoe	Avoidance Actions: Commonwealth	& L Development.	0.8	300.00
4/25/2010	D 1	A: 1 A-4: C	Commonwealth: Reviewing vendor Contract information.	1 1	412.50
4/25/2019	Donanoe	Avoidance Actions: Commonwealth		1.1	412.50
			Commonwealth: Compiling and		
4/25/2010	D 1	Avoidance Actions: Commonwealth	summarizing information available for Sabiamed.	0.0	200.00
4/25/2019	Donanoe	Avoidance Actions: Commonwealth		0.8	300.00
			Review of email from Carol		
4/05/0010	G 1	Assidence A.C. C. 13	regarding reconciliation of	0.0	200.00
4/25/2019	Graham	Avoidance Actions: Commonwealth	charities.	0.8	300.00
4/05/0010	G 1	A 21 A 22 G 33	Phone call w/ J. Reinhard		75.00
4/25/2019	Graham	Avoidance Actions: Commonwealth	regarding updating claims list.	0.2	75.00
4/05/0010	G 1		Update Claims list per request of		5.00 5.0
4/25/2019	Graham	Avoidance Actions: Commonwealth	BR.	1.5	562.50
			General: Setting up orientation		
			meeting for J. Wood with E. da		
4/25/2019	Donahoe	General Investigation	Silva & J. Reinhard.	0.2	75.00
			Call with K. Train regarding		
			guarantee memo from R. Sierra at		
4/25/2019	Reinhard	Go Bonds / Debt Limit	BR.	0.2	75.00

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
4/25/2019	Reinhard	Go Bonds / Debt Limit	Call with BR, K. Train.	0.1	37.50
			Call with R. Sierra regarding		
			2014/2 GO bond amortization by		
4/25/2019	Reinhard	Go Bonds / Debt Limit	CUSIP.	0.2	75.00
			Debt limit calculations - quality		
4/25/2019	Train	Go Bonds / Debt Limit	control review spreadsheet.	3.7	1,387.50
4/25/2019	Train	Go Bonds / Debt Limit	Read pleadings on debt limit issue.	2.1	787.50
			Calls with J. Reinhard re: debt limit		
4/25/2019		Go Bonds / Debt Limit	calculations.	1.1	412.50
4/25/2019	Train	Go Bonds / Debt Limit	Call with counsel re: SabiaMed.	0.1	37.50
			Commonwealth: adversary		
4/25/2019	Reinhard	Go Bonds / Debt Limit	complaint and debt limit analysis.	1.3	487.50
			Commonwealth: Brief call with D.		
			Graham, review updated payment		
			spreadsheets based on removal of 4		
4/25/2019	Reinhard	Go Bonds / Debt Limit	additional NFPs.	1.3	487.50
			Call with K. Train regarding		
			adversary complaint and debt limit		
4/25/2019	Reinhard	Go Bonds / Debt Limit	analysis.	0.4	150.00
			Commonwealth: Preference and		
			fraudulent transfer		
			analysis/research into tolling		
4/25/2019	Reinhard	Go Bonds / Debt Limit	response and address search.	0.8	300.00
1/25/2019	Ttommar a	Co Bondo / Brov Billio	respense and address search	0.0	200.00
			Commonwealth: Guaranteed debt		
4/25/2019	Reinhard	Go Bonds / Debt Limit	analysis and memo from BR.	0.4	150.00
20, 2019			Commonwealth: 2014 and 2012	011	120.00
			bond payments by CUSIP		
4/25/2019	Reinhard	Go Bonds / Debt Limit	schedule.	0.2	75.00
20, 2019			Calls with K. Train regarding	0.2	72.00
			analysis of debt limit for adversary		
4/25/2019	Reinhard	Go Bonds / Debt Limit	complaint.	0.5	187.50
1/23/2019	remmara	Se Benus / Beet Binne	- Compression	0.5	107.50
			Call with K. Train regarding		
			complaint language for preference		
4/25/2019	Reinhard	Go Bonds / Debt Limit	and fraudulent transfers.	0.1	37.50
1/23/2019	remara	Meetings and Communication with	Standing call with BR, Zolfo	0.1	37.30
4/25/2019	Reinhard	counsel	Cooper, PH.	0.4	150.00
	1.511111010		Used to consolidate 2010-2016	0.1	150.00
			ERS fincials as well as PREPA		
4/25/2019	Draner	Solvency	solvency ratio analysis.	8.1	3,037.50
112312017	Diapoi	Solveney .	Progress on summarizing bond	0.1	3,037.30
			ratings issued by Moody's (784		
4/25/2010	Koutoulas	Solvency	files).	8.0	3,000.00
7/23/2019	ixoutoutas	Solvency	11100).	0.0	3,000.00
			Commonwoolth, D		
			Commonwealth: Review solvency language drafted related to		
			complaints for preference and		
			fraudulent transfers based on email		
4/25/2010	Dainhard	Solvenov	from R. Sierra at BR.	0.2	75.00
4/25/2019	Keinnard	Solvency	nom K. Sierra at BK.	0.2	75.00

<u>DATE</u>	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
			Commonwealth: Reviewing and		
			compiling information on vendor		
4/26/2019	Donahoe	Avoidance Actions: Commonwealth	in new format.	1.8	675.00
			Commonwealth: Training with D.		
			Koutoulas, C. Belasque, N. Oh &		
			S. Draper on the compiling		
4/26/2019	Donahoe	Avoidance Actions: Commonwealth	Moody/Fitch bond ratings.	1.6	600.00
			Commonwealth: - Ran detail of		
			detail payments for certain vendors		
			and looked for where they were on		
4/26/2019	Graham	Avoidance Actions: Commonwealth	our original analysis.	0.5	187.50
			Commonwealth: Payment and		
			contract matching analysis for		
4/26/2019	Reinhard	Avoidance Actions: Commonwealth	vendor.	0.6	225.00
			Commonwealth: Conference call		
			with Zolfo Cooper and Brown		
			Rudnick regarding payment history		
4/26/2019	da Silva	Avoidance Actions: Commonwealth	analysis.	0.5	187.50
			Commonwealth: Payment analysis		
			response to Brown Rudnick		
			inquiries. Email exchange with D.		
4/26/2019	da Silva	Avoidance Actions: Commonwealth	Graham.	0.3	112.50
			Commonwealth: Various		
			discussions regarding contract		
4/26/2019	da Silva	Avoidance Actions: Commonwealth	analysis.	1.0	375.00
			Commonwealth: Various		
			discussions with T. Donohoe		
			regarding vendor payment analysis		
4/26/2019	da Silva	Avoidance Actions: Commonwealth	and results of analysis overall.	0.5	187.50
			General: Forwarding e-mail to		
			associates about time entry before		
4/26/2019	Donahoe	Case Administration	month end.	0.1	37.50
			General: Meeting for review of	-	
4/26/2019	Draper	General Investigation	moody and fitch ratings.	1.6	600.00
	1		Meeting with Tomi and Demitri for		
			review of Moody's and Fitch		
4/26/2019	Oh	Go Bonds / Debt Limit	Rating.	1.6	600.00
4/26/2019		Go Bonds / Debt Limit	Bond rating analysis.	6.2	2,325.00
			Call with R. Sierra at BR regarding		,
4/26/2019	Reinhard	Go Bonds / Debt Limit	payment analysis.	0.1	37.50
			Calls with T. Axelrod and K. Train		
4/26/2019	Reinhard	Go Bonds / Debt Limit	regarding debt limit calculation.	0.2	75.00
			Call with E. da Silva with update		
4/26/2019	Reinhard	Go Bonds / Debt Limit	on project status.	0.4	150.00
	_		Call with T. Axelrod at BR to		
4/26/2019	Reinhard	Go Bonds / Debt Limit	explain Sabiamed chart.	0.2	75.00

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Calls with T. Axelrod and J.		
			Reinhard re: debt limit		
4/26/2019	Train	Go Bonds / Debt Limit	calculations.	0.6	225.00
			Quality control review data for		
4/26/2019	Train	Go Bonds / Debt Limit	Debt limit calculations.	2.8	1,050.00
			Data for pleading; call with J.		
4/26/2019	Train	Go Bonds / Debt Limit	Reinhard.	1.8	675.00
			General: Meeting for review of		
4/26/2019	Belasque	Go Bonds / Debt Limit	Moody and Fitch ratings for bonds.	1.6	600.00
	-		Review of Moody and Fitch ratings		
4/26/2019	Belasque	Go Bonds / Debt Limit	for bonds.	6.6	2,475.00
	*				•
			Calls with T. Axelrod and K. Train		
			regarding debt limit calculation for		
4/26/2019	Reinhard	Go Bonds / Debt Limit	adversary complaint.	0.6	225.00
20: 2019		Ge Bender Beet Emm	au versury compraniu	0.0	
			Commonwealth: Debt limit		
4/26/2019	Dainhard	Go Bonds / Debt Limit	analysis for adversary complaint.	4.6	1,725.00
7/20/2017	Remnard	Go Bonds / Beot Emint	Call with T. Axelrod regarding	7.0	1,723.00
4/26/2019	Dainhard	Go Bonds / Debt Limit	adversary complaint tables.	0.4	150.00
4/20/2019	Kellillalu	Go Bolids / Debt Elillit	Call with K. Train regarding	0.4	130.00
4/26/2010	D -:11	Go Bonds / Debt Limit	adversary complaint.	0.4	150.00
4/26/2019	Keinnard	Go Bonds / Debt Limit		0.4	150.00
			Commonwealth: Adversary		
4/26/2010	D ' 1 1	C. D. 1 (D.1) III	complaint supporting analysis for	0.5	107.50
4/26/2019	Reinhard	Go Bonds / Debt Limit	challenged GO bonds.	0.5	187.50
			Commonwealth: Payment and		
			contract analysis for BR for		
4/26/2019	Reinhard	Go Bonds / Debt Limit	Sabiamed.	0.5	187.50
			Commonwealth: Various		
			discussions with J. Reinhard		
4/26/2019	da Silva	Go Bonds / Debt Limit	regarding debt guaranty.	1.0	375.00
			Commonwealth: Various		
			discussions with K. Train regarding		
4/26/2019	da Silva	Go Bonds / Debt Limit	debt guaranty and solvency.	0.5	187.50
			Review of moody and fitch bond		
4/26/2019	Draper	Solvency	material.	6.6	2,475.00
			Meet with Associates S. Draper, C.		
			Belasque, and N. Oh to discuss		
			bond rating summary and analysis		
4/26/2019	Koutoulas	Solvency	and rating agency reports.	1.6	600.00
			Commonwealth: Payment analysis		
			discussion with J. Jonas, Brown		
4/27/2019	da Silva	Avoidance Actions: Commonwealth	Rudnick.	0.1	37.50
			Call with E. da Silva re: debt limit	-	
4/27/2019	Train	Go Bonds / Debt Limit	calculations.	0.8	300.00
				0.0	300.00
			Commonwealth: Emails and		
			analysis of debt limit for adversary		
4/27/2019	Reinhard	Go Bonds / Debt Limit	complaint for Challenged Bonds.	0.6	225.00
112112017	1.0111111111111111111111111111111111111	CC Dollad / Dect Dillint	Tomplant for Chancing ou Donds.	0.0	223.00

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Commonwealth: Discussion with		
			K. Train regarding status of		
4/27/2019	da Silva	Go Bonds / Debt Limit	solvency and debt guaranty.	1.0	375.00
			Various discussions regarding the		
4/27/2019	da Silva	Go Bonds / Debt Limit	debt guaranty chart.	0.5	187.50
			Commonwealth: Emails and		
			analysis of debt limit for adversary		
4/28/2019	Reinhard	Go Bonds / Debt Limit	complaint for Challenged Bonds.	0.7	262.50
			Review of HTA documents -		
4/28/2019	Train	Solvency	financial statements for trends.	1.8	675.00
			Commonwealth: Pulling together		
			information to send to R. Wexler as		
			an example and preparing schedule		
			with additional columns for		
4/29/2019	Donahoe	Avoidance Actions: Commonwealth	analysis.	1.2	450.00
			Commonwealth: Meeting with J.		
			Reinhard & E. da Silva about		
4/29/2019	Donahoe	Avoidance Actions: Commonwealth	vendor payments.	0.3	112.50
			Commonwealth: Discussing		
			payment information needed for		
4/29/2019	Donahoe	Avoidance Actions: Commonwealth	vendor with D. Graham.	0.1	37.50
			Commonwealth: Reviewing		
			information regarding certain		
			vendor payments sent to E. da		
4/29/2019	Donahoe	Avoidance Actions: Commonwealth	Silva on 4/26/19.	0.2	75.00
					,,,,,
			Commonwealth: Meeting with J.		
			Wood about process of contract		
4/29/2019	Donahoe	Avoidance Actions: Commonwealth	matching and the review process.	0.5	187.50
			Commonwealth: Reviewing		
			payment data for vendor and		
			making selections of payments to		
4/29/2019	Donahoe	Avoidance Actions: Commonwealth	review support for.	2.0	750.00
	D GHAME C		Created excel of detailed payments	2.0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
			for vendor w/ breakout by two		
4/29/2019	Graham	Avoidance Actions: Commonwealth	agencies.	1.4	525.00
	- Cruitum		-8		020.00
			Commonwealth: Research		
4/29/2019	Reinhard	Avoidance Actions: Commonwealth	regarding information on vendors.	0.8	300.00
1/2//2017	1 communu	The state of the s	Commonwealth: vendor payment	0.0	300.00
4/29/2019	Reinhard	Avoidance Actions: Commonwealth	analysis.	0.5	187.50
112712017	1.Cimiui u	21. ordance / terrons. Commonwealth	Commonwealth: Meeting with B.	0.5	107.50
			Wexler, K. Train, J. Reinhard		
			regarding document requests for		
4/29/2019	da Silva	Avoidance Actions: Commonwealth	claims.	1.0	375.00
7/27/2019	ua SIIva	Avoidance Actions. Commonwealth		1.0	373.00
			Meeting with T. Donohoe and J. Reinhard regarding contract		
4/20/2010	do Silve	Avoidance Actions: Commonwe-141-	analysis sampling, matching	0.2	112.50
4/29/2019	jua Siivä	Avoidance Actions: Commonwealth	concept.	0.3	112.50

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Meeting with J. Wood, T. Donahue		
			and E. da Silva to onboard J.		
4/29/2019	Reinhard	Case Administration	Wood.	1.0	375.00
			Meeting with R. Wexler, K. Train		
			regarding payment analysis, next		
4/29/2019	Reinhard	Case Administration	steps after claims/tolling.	0.8	300.00
			Discussion with E. da Silva, project		
4/29/2019	Reinhard	Case Administration	status/next steps.	0.5	187.50
			Managerial W. Turkin, Deal deCiler		
			Meet with K. Train, Beth daSilva and Jackie Reinhard to review next		
			steps to complete back-up missing		
			information to resolve avoidance		
4/29/2019	Waylan	General Investigation	and preference claims.	0.7	262.50
4/29/2019	wexter	General investigation	-	0.7	202.30
			Meet with Beth daSilva, Jaret Wood and Toni Donahue to		
			develop template for back-up information for avoidance action		
4/29/2019	Waylan	General Investigation	claims.	0.8	300.00
4/29/2019	Wexter	General Investigation	Claims.	0.8	300.00
			General: Pulling information		
			together to discuss with J. Wood		
4/29/2019	Donahoe	General Investigation	about contract matching process.	0.4	150.00
7/2//2017	Donanoc	General investigation	about contract matering process.	0.4	130.00
			General: Orientation meeting for J.		
			Wood, other attendees included E.		
4/29/2019	Donahoe	General Investigation	da Silva & J. Reinhard.	1.0	375.00
			General: Meeting with B. Wexler,		
			E. da Silva & J. Wood to discuss		
			next steps on Commonwealth		
4/29/2019	Donahoe	General Investigation	vendors.	0.9	337.50
			General: Discussing plan for week		
4/29/2019	Donahoe	General Investigation	of 4/29 with E. da Silva.	0.2	75.00
			General: Project PR Orientation		
			meeting with E. daSilva, J.		
4/29/2019		General Investigation	Reinhard, and T. Donahoe.	1.0	375.00
4/29/2019	Wood	General Investigation	General: read Kobre Kim report.	0.5	187.50
			General: tee up with T. Donahoe		
			on contract / vendor / master list		
4/29/2019	Wood	General Investigation	process.	0.5	187.50
			General: meeting with E. daSilva,		
			T. Donahoe, B. Wexler to discuss		
4/29/2019	Wood	General Investigation	next steps for vendor lists.	0.9	337.50
			DGC team discussed reviewing		
			outstanding bond principal		
			amounts for bond rating reports		
4/20/2012	01	C P 1 / P 1 / I : :	with no disclosed principal		225.00
4/29/2019		Go Bonds / Debt Limit	amounts.	0.6	225.00
4/29/2019	On	Go Bonds / Debt Limit	Bond rating analysis.	5.0	1,875.00

4/29/2019 Reinhard Go Bonds / Debt Limit Debt analysis model. 0.4 1.50	DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>FEES</u>
Cooper and E. da Silva regarding vendor payment support. 0.2 7:2						
429/2019 Reinhard Go Bonds / Debt Limit Vendor payment support. 0.2 73						
4/29/2019 Reinhard Go Bonds / Debt Limit Debt analysis model. 0.4 150						
DGC team discussed reviewing outstanding bond principal amounts for bond rating reports with no disclosed principal amounts. 4/29/2019 Belasque Go Bonds / Debt Limit Outstanding Moody bond rating reports analysis. 4/29/2019 Reinhard Go Bonds / Debt Limit regarding Moody bond rating reports analysis. 4/29/2019 Reinhard Go Bonds / Debt Limit regarding debt limit calculation and project status. Commonwealth: Discussion with J. Reinhard regarding status of debt guaranty, next steps on payment analysis. 4/29/2019 da Silva Go Bonds / Debt Limit analysis. DGC team discussed reviewing outstanding bond principal amounts for bond rating reports with no disclosed principal amounts for bond rating reports with no disclosed principal amounts. DGC team met to review rating agency report results. 0.6 225 4/29/2019 Koutoulas Solvency agency report results. 0.6 225 4/29/2019 Petitt Solvency and J. Reinhard. 0.3 112 4/29/2019 Petitt Solvency R. Train. 4/29/2019 Petitt Solvency R. Train. ERS: Analyze financials and setting Demitri up on things to research further. Call with D. Petitt and K. Train regarding solvency and slide deck. 0.4 156 Commonwealth: Solvency analysis, debt analysis and payment analysis. 0.5 187 4/29/2019 Reinhard Solvency HTA: Solvency analysis. 0.6 2.25 Commonwealth: Solvency analysis. 0.7 187 4/29/2019 Reinhard Solvency HTA: Solvency analysis. 0.8 187 4/29/2019 Train Solvency Avoidance Actions: Commonwealth Contract database screen capturing. 6.7 2,512						75.00
August A	4/29/2019 I	Reinhard	Go Bonds / Debt Limit	-	0.4	150.00
Ar29/2019 Belasque Go Bonds / Debt Limit amounts. 0.6 225						
With no disclosed principal amounts.						
4/29/2019 Belasque						
A/29/2019 Belasque Go Bonds / Debt Limit Courts analysis. 5.8 2,175				with no disclosed principal		
4/29/2019 Belasque Go Bonds / Debt Limit Reports analysis. 5.8 2.173	4/29/2019 I	Belasque	Go Bonds / Debt Limit	amounts.	0.6	225.00
Conversation with K. Train regarding debt limit calculation and project status. 0.3 112				Outstanding Moody bond rating		
Conversation with K. Train regarding debt limit calculation and project status. 0.3 112	4/29/2019 I	Belasque	Go Bonds / Debt Limit	reports analysis.	5.8	2,175.00
4/29/2019 Reinhard Go Bonds / Debt Limit Project status. 0.3 112		-				
4/29/2019 Reinhard Go Bonds / Debt Limit Project status. 0.3 112				regarding debt limit calculation and		
Commonwealth: Discussion with J. Reinhard regarding status of debt guaranty, next steps on payment analysis. 0.5 187	4/29/2019 I	Reinhard	Go Bonds / Debt Limit		0.3	112.50
Reinhard regarding status of debt guaranty, next steps on payment analysis.						
Solvency General: Phone call with K. Train General: Solvency						
4/29/2019 da Silva						
DGC team discussed reviewing outstanding bond principal amounts for bond rating reports with no disclosed principal amounts. 4/29/2019 Draper Solvency amounts. 0.6 225 DGC team met to review rating agency report results. 0.6 225 General: Phone call with K. Train and J. Reinhard. 0.3 112 General: Solvency discussions with K. Train. 0.5 187 ERS: Analyze financials and setting Demitri up on things to research further. 1.8 675 Call with D. Petitt and K. Train regarding solvency analysis and payment analysis. 0.5 187 4/29/2019 Reinhard Solvency analysis. 0.5 187 General: Solvency discussions with K. Train on things to research further. 1.8 675 Call with D. Petitt and K. Train regarding solvency and slide deck. 0.4 150 Commonwealth: Solvency analysis and payment analysis. 0.5 187 4/29/2019 Reinhard Solvency analysis. 0.5 187 Meeting with J. Reinhard, E. da Silva and R. Wexler re: solvency and payment analysis. 0.9 337 4/30/2019 Belasque Avoidance Actions: Commonwealth Contract database screen capturing. 6.7 2,512	4/20/2010	do Cilvo	Go Ronds / Debt Limit		0.5	187.50
outstanding bond principal amounts for bond rating reports with no disclosed principal amounts. 4/29/2019 Draper Solvency amounts. DGC team met to review rating agency report results. O.6 225 4/29/2019 Routoulas Solvency agency report results. O.6 225 General: Phone call with K. Train and J. Reinhard. O.3 112 General: Solvency discussions with K. Train and J. Reinhard. ERS: Analyze financials and setting Demitri up on things to research further. Call with D. Petitt and K. Train 4/29/2019 Reinhard Solvency regarding solvency analysis and payment analysis, debt analysis and payment analysis. O.5 187 Call with D. Petitt and K. Train analysis, debt analysis and payment analysis. O.5 187 Commonwealth: Solvency analysis. O.6 225 Commonwealth: Solvency discussions with K. Train analysis, debt analysis and payment analysis. O.7 187 Call with D. Petitt and K. Train analysis, debt analysis and payment analysis. O.8 187 Commonwealth: Solvency analysis and payment analysis. O.9 337 A/29/2019 Train Solvency and payment analysis. O.9 337 Contract database screen capturing. O.8 225 Commonwealth: Contract database screen capturing.	4/29/2019	ua Siiva	Go Bonds / Beot Emint		0.5	187.30
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With no disclosed principal amounts. 0.6 225						
4/29/2019 Draper Solvency amounts. 0.6 225 4/29/2019 Koutoulas Solvency agency report results. 0.6 225 4/29/2019 Petitt Solvency and J. Reinhard. 0.3 112 4/29/2019 Petitt Solvency K. Train. 0.5 187 4/29/2019 Petitt Solvency ERS: Analyze financials and setting Demitri up on things to research further. 1.8 675 4/29/2019 Reinhard Solvency regarding solvency and slide deck. 0.4 150 Commonwealth: Solvency analysis, debt analysis and payment analysis, debt analysis and payment analysis. 0.5 187 4/29/2019 Reinhard Solvency HTA: Solvency analysis. 0.4 150 Meeting with J. Reinhard, E. da Silva and R. Wexler re: solvency and payment analysis. 0.9 337 4/29/2019 Train Solvency Avoidance Actions: Commonwealth Contract database screen capturing. 6.7 2,512						
DGC team met to review rating agency report results. 0.6 225						
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General: Phone call with K. Train and J. Reinhard. 4/29/2019 Petitt Solvency General: Solvency discussions with K. Train. General: Solvency discussions with K. Train. ERS: Analyze financials and setting Demitri up on things to research further. 1.8 675 Call with D. Petitt and K. Train regarding solvency and slide deck. Commonwealth: Solvency analysis, debt analysis and payment analysis, debt analysis and payment analysis. 4/29/2019 Reinhard Solvency FITA: Solvency analysis. Meeting with J. Reinhard, E. da Silva and R. Wexler re: solvency and payment analysis. 4/29/2019 Train Solvency Avoidance Actions: Commonwealth Contract database screen capturing. 6.7 2,512				_		
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ERS: Analyze financials and setting Demitri up on things to research further. 1.8 675 Call with D. Petitt and K. Train regarding solvency and slide deck. Commonwealth: Solvency A/29/2019 Reinhard Solvency Solvency A/29/2019 Reinhard Solvency A/29/2019 Train Solvency Avoidance Actions: Commonwealth Contract database screen capturing. Avoidance Actions: Commonwealth Contract database screen capturing. Call with D. Petitt and K. Train regarding solvency and slide deck. 0.4 150 Commonwealth: Solvency A/29/2019 Reinhard Avoidance Actions: Commonwealth Contract database screen capturing.						
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4/29/2019 Reinhard Solvency regarding solvency and slide deck. 0.4 150 Commonwealth: Solvency analysis, debt analysis and payment analysis. 0.5 187 4/29/2019 Reinhard Solvency HTA: Solvency analysis. 0.4 150 Meeting with J. Reinhard, E. da Silva and R. Wexler re: solvency and payment analysis. 0.9 337 4/30/2019 Belasque Avoidance Actions: Commonwealth Contract database screen capturing. 6.7 2,512	4/29/2019 I	Petitt	Solvency	research further.	1.8	675.00
4/29/2019 Reinhard Solvency regarding solvency and slide deck. 0.4 150 Commonwealth: Solvency analysis, debt analysis and payment analysis. 0.5 187 4/29/2019 Reinhard Solvency HTA: Solvency analysis. 0.4 150 Meeting with J. Reinhard, E. da Silva and R. Wexler re: solvency and payment analysis. 0.9 337 4/30/2019 Belasque Avoidance Actions: Commonwealth Contract database screen capturing. 6.7 2,512						
Commonwealth: Solvency analysis, debt analysis and payment analysis. 4/29/2019 Reinhard Solvency HTA: Solvency analysis. 0.4 150 Meeting with J. Reinhard, E. da Silva and R. Wexler re: solvency and payment analysis. 0.9 337 4/30/2019 Belasque Avoidance Actions: Commonwealth Contract database screen capturing. 6.7 2,512				Call with D. Petitt and K. Train		
Commonwealth: Solvency analysis, debt analysis and payment analysis. 4/29/2019 Reinhard Solvency HTA: Solvency analysis. 0.4 150 Meeting with J. Reinhard, E. da Silva and R. Wexler re: solvency and payment analysis. 0.9 337 4/30/2019 Belasque Avoidance Actions: Commonwealth Contract database screen capturing. 6.7 2,512	4/29/2019 I	Reinhard	Solvency	regarding solvency and slide deck.	0.4	150.00
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4/29/2019 Reinhard Solvency HTA: Solvency analysis. 0.4 150 Meeting with J. Reinhard, E. da Silva and R. Wexler re: solvency 4/29/2019 Train Solvency and payment analysis. 0.9 337 4/30/2019 Belasque Avoidance Actions: Commonwealth Contract database screen capturing. 6.7 2,512	4/29/2019 F	Reinhard	Solvency		0.5	187.50
Meeting with J. Reinhard, E. da Silva and R. Wexler re: solvency 4/29/2019 Train Solvency and payment analysis. 0.9 337 4/30/2019 Belasque Avoidance Actions: Commonwealth Contract database screen capturing. 6.7 2,512						150.00
Silva and R. Wexler re: solvency 4/29/2019 Train Solvency and payment analysis. 0.9 337 4/30/2019 Belasque Avoidance Actions: Commonwealth Contract database screen capturing. 6.7 2,512	1/25/2015 1	ixemmara	Servency	· · · · · · · · · · · · · · · · · · ·	0.1	130.00
4/29/2019 TrainSolvencyand payment analysis.0.93374/30/2019 BelasqueAvoidance Actions: CommonwealthContract database screen capturing.6.72,512						
4/30/2019 Belasque Avoidance Actions: Commonwealth Contract database screen capturing. 6.7 2,512	4/20/2010	Tuoin	Salvanav		0.0	227.50
A	4/29/2019	1 rain	Solvency	and payment analysis.	0.9	337.50
1	4/20/2010	D. 1	A '1 A ' C 1/1		6.7	2.512.50
Orientation with T. Donahoe	4/30/2019	Beiasque	Avoidance Actions: Commonwealth		6./	2,512.50
regarding contract database screen		_				
4/30/2019 Belasque Avoidance Actions: Commonwealth capturing. 0.2 75	4/30/2019 I	Belasque	Avoidance Actions: Commonwealth	capturing.	0.2	75.00
Commonwealth: Drafting narrative						
for the summary of work performed						
4/30/2019 Donahoe Avoidance Actions: Commonwealth on the Commonwealth. 2.5 937	4/30/2019 I	Donahoe	Avoidance Actions: Commonwealth	on the Commonwealth.	2.5	937.50

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Commonwealth: Answering		
			questions and assisting staff with		
4/30/2019	Donahoe	Avoidance Actions: Commonwealth	screen capture task.	1.6	600.00
			Commonwealth: Preparing		
			example of schedules for A C R		
4/30/2019	Donahoe	Avoidance Actions: Commonwealth	Systems to send to R. Wexler.	2.0	750.00
				-	
			Commonwealth: Orientation with		
			N. Oh, C. Belasque, S. Draper &		
			N. Forecast about pulling database		
4/30/2019	Donahoe	Avoidance Actions: Commonwealth	screen captures.	0.2	75.00
4/30/2017	Donanoc	71 Volume 7 Retions. Commonwealth	Commonwealth- Setting up vendor	0.2	73.00
4/30/2019	Forecast	Avoidance Actions: Commonwealth	package.	7.0	2,625.00
4/30/2019	rorccast	Avoidance Actions. Commonwealth	Pulled together 90 day payment	7.0	2,023.00
4/20/2010	G 1		detail for two vendors requested	0.6	225.00
4/30/2019	Graham	Avoidance Actions: Commonwealth	by BR.	0.6	225.00
			Work on Master Template for back-		
			up information to review with		
			Brown Rudnick-several calls with		
4/30/2019	Wexler	General Investigation	Toni Donahue to finalize template.	0.8	300.00
			General: Discussing vendors who		
			are members of the U.C.C. and		
			negative information available for		
4/30/2019	Donahoe	General Investigation	vendors with J. Reinhard.	0.5	187.50
			Orientation with T. Donahoe		
			regarding contract database screen		
4/30/2019	Draper	General Investigation	capture.	0.2	75.00
	1				
4/30/2019	Draper	General Investigation	Contract Database Screen Capture.	6.8	2,550.00
	1		Put together schedule of UCC per		,
4/30/2019	Graham	General Investigation	request of JR.	1.8	675.00
1/30/2017	Granam	General in vestigation	Call with E. da Silva regarding	1.0	073.00
4/30/2019	Reinhard	General Investigation	vendor analysis.	0.2	75.00
4/30/2019	Reilliaiu	General Investigation	Call with E. da Silva regarding JP	0.2	75.00
4/30/2019	Daimhand	General Investigation		0.1	27.50
4/30/2019	Kemnard	General Investigation	Morgan.	0.1	37.50
			Commonwealth/DDEDA: D 1		
4/20/2010	D -:11	Camanal Investigation	Commonwealth/PREPA: Research	1.0	275.00
4/30/2019	Keinhard	General Investigation	regarding information on vendors.	1.0	375.00
1/20/22:			General: updating Master List for		40
4/30/2019	Wood	General Investigation	claims.	0.5	187.50
			General: go through emails and		_
4/30/2019	Wood	General Investigation	notes.	0.8	300.00
			Meeting with E da Silva to discuss		
			the status of the case and the		
			scheduling of the sale of new bonds		
			to use the proceeds to pay off the		
4/30/2019	Neier	Go Bonds / Debt Limit	Commonwealth Bonds.	0.3	112.50

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE PERIOD OF SERVICE - APRIL 1, 2019 TO APRIL 30, 2019

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	<u>FEES</u>
			Orientation with T.Donahoe		
			regarding contract database screen		
4/30/2019	Oh	Go Bonds / Debt Limit	captures.	0.2	75.00
			Call with K. Train regarding		
4/30/2019	Reinhard	Go Bonds / Debt Limit	solvency/debt analysis.	0.2	75.00
			Call with J. Reinhard re: debt		
4/30/2019	Train	Go Bonds / Debt Limit	service scenarios.	0.4	150.00
			Commonwealth: Debt analysis and		
4/30/2019	Reinhard	Go Bonds / Debt Limit	amortization by CUSIP.	0.4	150.00
			Commonwealth: Guaranteed debt		
4/30/2019	Reinhard	Go Bonds / Debt Limit	analysis.	1.7	637.50
			General: Conversations with D.		
			Koutoulas on how to set up		
4/30/2019	Petitt	Solvency	schedules for Solvency testing.	1.8	675.00
			HTA: Vendor analysis for		
4/30/2019	Reinhard	Go Bonds / Debt Limit	preference and fraudulent transfers.	1.1	412.50
			PREPA: Vendor analysis for		
4/30/2019	Reinhard	Go Bonds / Debt Limit	preference and fraudulent transfers.	1.1	412.50
		TOTAL		2,180.6	817,725.00

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this First Monthly Fee Statement for DiCicco, Gulman and Company, LLP covering the period from April 1, 2019 through April 30, 2019.

Jaime A. El Koury

General Counsel to the Financial Oversight and Management Board for

Puerto Rico

EXHIBIT E-3

UNITED STATES DISTRICT COURT DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, et al.,

Debtors.¹

PROMESA Title III Case No. 17-BK-3283 (LTS)

(Jointly Administered)

SECOND MONTHLY FEE STATEMENT OF DICICCO, GULMAN AND COMPANY LLP, FINANCIAL ADVISOR FOR THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD FROM MAY 1, 2019 TO MAY 31, 2019

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

The Commonwealth of Puerto Rico, et al.

July 2, 2019

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. SPC2210.0

Invoice No. xxxx

Re: The Financial Oversight and Management Board for Puerto Rico, as representative of The Commonwealth of Puerto Rico, *et al.*Debtors under Title III

April 1, 2019 – April 30, 2019

Professional services rendered by DiCicco, Gulman and Company, LLP, Financial Advisor for The Financial Oversight and Management Board for Puerto Rico, acting through its Special Claims Committee.

Total Amount of Compensation for

\$443,550.00

Professional Services -

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$44,355.00
Interim Compensation for Professional Services (90%)	\$399,195.00
Plus Reimbursement for Actual and Necessary Expenses	
Total Requested Payment Less Holdback	\$399,195.00

FEE STATEMENT INDEX

Summary of Fees by Task Code Exhibit A

Exhibit B

Summary of Hours and Fees by Professional Time Entries for Each Professional by Task Code (Invoice) **Exhibit C**

EXHIBIT A

SERVICES RENDERED BY DICICCO, GULMAN AND COMPANY LLP FROM MAY 1, 2019 TO MAY 31, 2019

SUMMARY OF FEES BY TASK CODE

		TOTAL
TASK	HOURS	AMOUNT
Avoidance Actions: Commonwealth	230.2	86,325.00
Case administration	6.0	1,500.00
Fee application	16.1	6,037.50
Go Bonds/ Debt Limit	280.9	105,337.50
Go Bonds/ Deot Limit	280.9	103,337.30
Meeting and Communication with counsel	3.2	1,200.00
Solvency	240.0	90,000.00
Vendor resolutions	408.4	153,150.00
TOTAL	1,184.80	\$443,550.00

EXHIBIT B

SERVICES RENDERED BY DICICCO, GULMAN AND COMPANY LLP FROM MAY 1, 2019 TO MAY 31, 2019

SUMMARY OF HOURS AND FEES BY PROFESSIONAL

Partners and	Years() Admitted to Bar, Position			
Associates	Specialty	Hours	Rate	Amount
Elisabeth da Silva	N/A, Partner, CPA	159.0	375.00	58,875.00
Nathaniel Oh	N/A, Associate	131.9	375.00	49,462.50
Scott Draper	N/A, Associate	127.9	375.00	47,962.50
Demitri Koutoulas	N/A, CPA	123.0	375.00	46,125.00
Jaclyn Reinhard	N/A, Principal, CPA	98.5	375.00	36,937.50
Tomi Donahoe	N/A, Associate	93.4	375.00	35,025.00
Carolina Belasque	N/A, Associate	90.8	375.00	34,050.00
Nicole Forecast	N/A, Associate	83.0	375.00	31,125.00
Daniel Graham	N/A, Associate	61.0	375.00	22,875.00
Kimberly Train	N/A, Partner, CPA	53.9	375.00	20,212.50
Jennifer Wood	N/A, CPA	36.1	375.00	13,537.50
Dylan Petitt	N/A, Consulting Manager	30.0	375.00	11,250.00
Robert Wexler	N/A, Senior Advisor, Restructuring	24.2	375.00	9,075.00
Tammy Yu	N/A, Associate	16.4	375.00	6,150.00
Tommy Zhang	N/A, Associate	12.0	375.00	4,500.00
John Pappas	N/A, Associate	11.8	375.00	4,425.00
Rebecca Saunders	N/A, Associate	9.0	375.00	3,375.00
Dennis Neier	N/A, Senior Advisor, CPA	8.0	375.00	3,000.00

Brian Banda	N/A, Associate	7.2	375.00	2,700.00
Nancy DeVito	N/A, Associate	3.8	375.00	1,425.00
Cheryl Burke	N/A, Partner, MBA	2.6	375.00	975.00
Michael Lord	N/A, Associate	1.3	375.00	487.50

EXHIBIT C

SERVICES RENDERED BY DICICCO, GULMAN AND COMPANY LLP FROM MAY 1, 2019 TO MAY 31, 2019

TIME ENTRIES FOR EACH PROESSIONAL BY TASK CODE (INVOICE)



DICICCO, GULMAN & COMPANY LLP

150 Presidential Way, Suite 510 Woburn, MA 01801 781-937-5300 | dgccpa.com

BILLING INQUIRIES

Deb Dorsey

billing@dgccpa.com

781-937-5122

PAY BY CREDIT CARD ONLINE dgccpa.com/contact

PAY BY PHONE Rachelle Surette 781-937-5347

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE C/O Jamie El Koury, Esq. 1112 Park Avenue, Apt 12A New York, NY 10128

Invoice No. 99993 Date 06/30/2019

RE: DEBTOR: COMMONWEALTH

FOR PROFESSIONAL SERVICES RENDERED MAY 1, 2019 THROUGH MAY 31, 2019

Accounting and financial advisory services for Special Claims Committee FOR DEBTOR: COMMONWEALTH.

Current Amount Due \$443,550.00

ELECTRONIC PAYMENT INFORMATION

Bank Name:

People's United Bank 200 Linden Street Wellesley, MA 02482

ABA No.: 221172186 Account No.: 6500491471

Swift/BIC Code for international transactions: PESBUS33

Name on Account: DiCicco, Gulman & Company LLP

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	FEES
5/1/2019	7hang	Avoidance Actions: Commonwealth	Vendor contract analysis for debtor: Commonwealth.	0.3	\$112.50
3/1/2019	Zhang	Avoidance Actions. Commonwealth	Vendor contract analysis for debtor:	0.5	\$112.50
5/1/2019	Zhang	Avoidance Actions: Commonwealth	Commonwealth.	1.5	\$562.50
			Vendor contract analysis for debtor:		
5/2/2019	Pappas	Avoidance Actions: Commonwealth	Commonwealth.	0.3	\$112.50
5/2/2010	D.		Vendor contract analysis for debtor:	2.0	ф д 50.00
5/2/2019	Pappas	Avoidance Actions: Commonwealth	Commonwealth. Vendor contract analysis for debtor:	2.0	\$750.00
5/3/2019	DeVito	Avoidance Actions: Commonwealth	Commonwealth.	3.8	\$1,425.00
3/3/2017	Devito	71Voldance 71ctions. Commonwealth	Vendor contract analysis for debtor:	5.0	ψ1,425.00
5/3/2019	Zhang	Avoidance Actions: Commonwealth	Commonwealth.	3.0	\$1,125.00
			Vendor contract analysis for debtor:		
5/3/2019	Zhang	Avoidance Actions: Commonwealth	Commonwealth.	1.0	\$375.00
5/0/2010	D.	A 11 A 11 C 14	Vendor contract analysis for debtor:	2.0	¢1 125 00
5/8/2019	Pappas	Avoidance Actions: Commonwealth	Commonwealth. Vendor contract analysis for debtor:	3.0	\$1,125.00
5/8/2019	Pannas	Avoidance Actions: Commonwealth	Commonwealth.	2.5	\$937.50
3/6/2017	Тарраз	71Voldance 71ctions. Commonwealth	Vendor contract analysis for debtor:	2.3	Ψ/37.30
5/8/2019	Pappas	Avoidance Actions: Commonwealth	Commonwealth.	4.0	\$1,500.00
			Vendor contract analysis for debtor:		
5/8/2019	Zhang	Avoidance Actions: Commonwealth	Commonwealth.	2.5	\$937.50
			Vendor contract analysis for debtor:		
5/8/2019	Zhang	Avoidance Actions: Commonwealth	Commonwealth.	3.0	\$1,125.00
5/8/2019	7hang	Avoidance Actions: Commonwealth	Vendor contract analysis for debtor: Commonwealth.	0.7	\$262.50
5/1/2019		Fee application	Fee application review.	0.7	\$187.50
3/1/2019	du Birvu	Tee approacion	Call with J. Reinhard regarding	0.5	Ψ107.50
5/1/2019	da Silva	Go Bonds/ Debt Limit	debt and guaranty research.	0.5	\$187.50
			Discussion with J. Reinhard		
			regarding debt and guaranty		
			research and responding to Brown		***
5/1/2019	da Silva	Go Bonds/ Debt Limit	Rudnick requests.	0.5	\$187.50
5/1/2019	do Silvo	Go Bonds/ Debt Limit	Review of memo regarding debt guaranty in 2015.	1.0	\$375.00
3/1/2019	ua Siiva	Go Bolids/ Debt Ellillit	Phone call with J. Wood to discuss	1.0	\$373.00
5/1/2019	Donahoe	Vendor resolutions	technology solutions.	0.1	\$37.50
			33		•
			Multiple phone calls with B.		
5/1/2019	Donahoe	Vendor resolutions	Wexler to discuss Master File edits.	0.2	\$75.00
			Make suggested edits to Master File		
5/1/2010	Donahoe	Vendor resolutions	and communicating with B. Wexler.	2.1	\$787.50
3/1/2019	Donanoe	vendor resolutions	Phone call with J. Wood to discuss	2.1	\$101.30
5/1/2019	Donahoe	Vendor resolutions	vendor example.	0.4	\$150.00
			Prepare a draft individual vendor	-	,
			package for vendor example and		
			make suggested edits provided by J.		
5/1/2019	Donahoe	Vendor resolutions	Wood.	5.1	\$1,912.50
			General: Email communication to E. DaSilva about schedule for		
			5/2/19 and points on the draft		
5/1/2019	Donahoe	Vendor resolutions	narrative.	0.2	\$75.00
					4,4.0
			Pull together printouts of bonds for		
			discussion in the morning and read		
5/1/2019	Graham	Go Bonds/ Debt Limit	descriptions of refunded bonds.	1.5	\$562.50
			Discussion with K. Train, D. Petitt,		
5/1/2010	Crohom	Co Donda/ Dobt Liveit	and J. Reinhard regarding Bond	1.0	¢275 A
5/1/2019	Granam	Go Bonds/ Debt Limit	Schedules.	1.0	\$375.00
			Review of bond rating summary from Moody's, 784 pdfs and		
			summarize bond principal and		
			issuances disclosed in audited		
5/1/2010	Koutoulas	Solvency	financial statements.	8.8	\$3,300.00

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	COMMONWEALTH PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Discussions with J. Reinhard, K.		
			Train, and D. Graham in regards to		
5/1/2019	Petitt	Go Bonds/ Debt Limit	Bond Issuance.	0.9	\$337.50
			Preference and fraudulent transfer		
5/1/2019	Reinhard	Avoidance Actions: Commonwealth	analysis.	0.5	\$187.50
			Call with R. Sierra and K. Train at		
			Brown Rudnick regarding		
			adversary complaints for		
5/1/2019	Reinhard	Go Bonds/ Debt Limit	guaranteed debt.	0.2	\$75.00
			Discussion with K. Train regarding		
5/1/2010	D : 1 1	G P 1/P1/II: 1	adversary complaints for	0.1	#27.50
5/1/2019	Reinhard	Go Bonds/ Debt Limit	guaranteed debt.	0.1	\$37.50
			Discussion with E. DaSilva		
			regarding emails from Brown Rudnick about payments,		
5/1/2010	Reinhard	Go Bonds/ Debt Limit	guaranteed debt.	0.3	\$112.50
3/1/2019	Kemmaru	Go Bolids/ Debt Lillit	Call with E. DaSilva about	0.3	\$112.30
5/1/2010	Reinhard	Go Bonds/ Debt Limit	guaranteed debt.	0.4	\$150.00
3/1/2019	Kelillalu	Go Bolids/ Debt Ellillit	guaranteed debt.	0.4	\$130.00
			Meeting with D. Graham, D. Petitt,		
			and K. Train regarding debt		
5/1/2010	Reinhard	Go Bonds/ Debt Limit	analysis/debt limit calculation.	1.0	\$375.00
3/1/2017	Kelillaru	Go Bolids/ Debt Ellilit	Analyze guaranteed debt and debt	1.0	\$373.00
			limit including adversary complaint		
5/1/2019	Reinhard	Go Bonds/ Debt Limit	review.	2.8	\$1,050.00
3/1/2019	remara	Go Bonds, Best Emit	Call with J. Jonas at Brown	2.0	ψ1,050.00
5/1/2019	Reinhard	Go Bonds/ Debt Limit	Rudnick regarding debt.	0.1	\$37.50
	Reinhard	Go Bonds/ Debt Limit	Debt research and memo.	2.4	\$900.00
3/1/2019	remnara	Go Bonds, Best Emit	Discussion with J. Wood, D.	2.1	Ψ,00.00
			Graham regarding database setup		
			for payment documentation and		
5/1/2019	Reinhard	Vendor resolutions	analysis.	0.2	\$75.00
	Saunders	Fee application	Fee application.	1.2	\$450.00
			Discussion with J. Wood and D.		•
5/1/2019	Train	Solvency	Petitt in regards to work plan.	0.8	\$300.00
5/1/2019	Train	Solvency	Document review.	3.8	\$1,425.00
			Questions and discussion with K.		
5/1/2019	Wood	Vendor resolutions	Train.	0.8	\$300.00
			Update Master List for claim		
5/1/2019	Wood	Vendor resolutions	numbers.	4.0	\$1,500.00
			Review template of vendor		
5/1/2019	Wood	Vendor resolutions	summary.	1.0	\$375.00
			Discussion with T. Donahoe to		
5/1/2019	Wood	Vendor resolutions	discuss vendor example.	0.4	\$150.00
			Discussion with T. Donahoe to		
5/1/2019	Wood	Vendor resolutions	discuss technology solutions.	0.1	\$37.50
			Instructions regarding vendor		
			packages with T. Donahoe, R.		
5/10/2019		Vendor resolutions	Saunders, and N. Forecast.	0.5	\$187.50
5/10/2019	Belasque	Vendor resolutions	Prepare vendor packages.	8.0	\$3,000.00
			Feedback and research regarding		
5/10/2019		Avoidance Actions: Commonwealth	vendor specific inquiries.	1.0	\$375.00
5/10/2019	da Silva	Avoidance Actions: Commonwealth	Daily noteworthy review.	0.5	\$187.50
			Various discussions regarding		
E/10/2010	1 6:1		questions from counsel on		0550 00
5/10/2019		Avoidance Actions: Commonwealth	individual vendors.	0.2	\$75.00
5/10/2019	da Silva	Fee application	Fee application.	1.0	\$375.00
			Various discussions and research		
E/10/2010	1 63	G 1	regarding PAA guaranty, review of		0055 00
5/10/2019	da Silva	Solvency	guaranty list.	1.0	\$375.00
			Call with J. Reinhard, J. Wood, and		
			T. Donohoe regarding protocol,		
5/10/2010	4- 6:1	Vd	tracking, and additional analysis for		0005.50
5/10/2019	ua Siiva	Vendor resolutions	initial payment.	0.9	\$337.50

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	FEES
			Sample package preparation,		
			review, and discussion for local		
5/10/2019	da Silva	Vendor resolutions	counsel.	0.2	\$75.00
			Review and discussion of vendor		
			package request and tracker		
5/10/2019	da Silva	Vendor resolutions	protocol.	1.0	\$375.00
			Review information pertaining to a		
5/10/2019	Donahoe	Avoidance Actions: Commonwealth	questions on a particular vendor.	0.8	\$300.00
			Phone call with J. Reinhard, E.		
			DaSilva, and J. Wood to discuss		
5/10/2019	Donahoe	Vendor resolutions	fielding requests from lawyers.	0.5	\$187.50
			Commonwealth & pulling together		
			information for vendor example		
			(sent to E. DaSilva) and discussing		
			total payments for a specific		
5/10/2019	Donahoe	Vendor resolutions	vendor.	1.6	\$600.00
			Instructions in regards to vendor		
	1		packages with C. Belasque, N.		
5/10/2019	Donahoe	Vendor resolutions	Forecast, and R. Saunders.	0.5	\$187.50
			Prepare for instructions meeting	1	
5/10/2019	Donahoe	Vendor resolutions	with associates.	0.8	\$300.00
			Send instructions to associates on		
			summary excels and update		
5/10/2019	Donahoe	Vendor resolutions	template for vendor request list.	1.0	\$375.00
			Answer questions related to	-	******
			summary excels prepared by		
5/10/2019	Donahoe	Vendor resolutions	associates.	0.7	\$262.50
5/10/2019		Avoidance Actions: Commonwealth	PBA bond amortization tables.	7.9	\$2,962.50
5/10/2019		Vendor resolutions	Preparation of vendor packages.	1.0	\$375.00
5/10/2019		Vendor resolutions	Preparation of vendor packages.	7.0	\$2,625.00
3/10/2017	rorceast	V Chaof resolutions	Review of ERS for payment	7.0	ψ2,023.00
5/10/2019	Graham	Go Bonds/ Debt Limit	amount made to certain vendor.	0.9	\$337.50
5/10/2019		Go Bonds/ Debt Limit	Bond amortization analysis.	0.8	\$300.00
3/10/2017	Granam	Go Bolids/ Debt Ellilit	Preparation of Comm of PR Bond	0.8	\$300.00
			amortization schedules and		
			reviewing total debt service		
			compared to the bond offering		
5/10/2010	Koutoulas	Solvency	agreements.	4.0	\$1.500.00
5/10/2019		Go Bonds/ Debt Limit	Bond amortization analysis.	4.0	\$1,500.00 \$1,575.00
3/10/2019	Oil	Go Bonds/ Debt Limit	Call with R. Sierra regarding	4.2	\$1,575.00
5/10/2019	D -:14	A : 1 A -4i C 141	vendor inquiries.	0.2	¢112.50
3/10/2019	Reinnard	Avoidance Actions: Commonwealth		0.3	\$112.50
	1		Call with E. DaSilva, J. Wood, and		
			T. Donahue in regards to protocol,		
5/10/2010	D:1 1	A 11 A 2 G 12	tracking, and additional analysis for		#227.50
5/10/2019	Keinnard	Avoidance Actions: Commonwealth	initial payment.	0.9	\$337.50
5/10/2010	D:1 1	A 11 A 2 G 13	Payment analysis/follow up, emails		0.407.50
5/10/2019	Keinhard	Avoidance Actions: Commonwealth	with Brown Rudnick.	1.3	\$487.50
5/10/2010	D:1 1	G P 1/P1/II	Debt analysis and document		ф 277 °°
5/10/2019	Keinhard	Go Bonds/ Debt Limit	review.	1.0	\$375.00
5/10/2010	D:1 1	G. P. T/P.L/L	Call with R. Sierra at Brown	, <u>.</u>	0.107
5/10/2019		Go Bonds/ Debt Limit	Rudnick regarding PAA debt.	0.5	\$187.50
	Saunders	Vendor resolutions	Prepare vendor packages.	0.5	\$187.50
5/10/2019	Wood	Vendor resolutions	Review emails prior to call.	0.2	\$75.00
			Discussion with T. Donahoe, E.		
	1		DaSilva, and J. Reinhard to discuss		
5/10/2019	Wood	Vendor resolutions	fielding questions from attorneys.	1.0	\$375.00
	1		Update tracker for fielding	Т	
5/10/2019		Vendor resolutions	questions based on call.	0.2	\$75.00
5/11/2019		Go Bonds/ Debt Limit	GO Bond issuance analysis.	1.0	\$375.00
			Research regarding GO Bonds,		
	1	i			
			guaranty analysis, and review of		

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	<u>HOURS</u>	FEES
			Draft avoidance actions summary		
			procedural memo, vendor narrative,		
5/11/2019	da Silva	Vendor resolutions	information request.	2.0	\$750.00
0,11,2019	da Birra	Vender reservations	Detail review of vendor narratives	2.0	\$720.00
			and contracts. Sample narrative		
5/11/2019	da Silva	Vendor resolutions	review.	1.0	\$375.00
			Various research on vendor specific		
			questions and requests from		
5/11/2019	da Silva	Vendor resolutions	counsel.	1.0	\$375.00
			GO Bond: Read K&K report		
5/12/2019	da Sılva	Go Bonds/ Debt Limit	Sections I-IV, XIV.	2.5	\$937.50
			Various discussions and		
5/12/2019	do Cilvo	Go Bonds/ Debt Limit	preparation for GO Bond discussions to follow.	1.0	\$275.00
3/12/2019	da Silva	Go Bonds/ Debt Limit	discussions to follow.	1.0	\$375.00
			Review of narratives and samples		
5/12/2019	da Silva	Vendor resolutions	of information available per vendor.	1.0	\$375.00
3/12/2017	da Siiva	vendor resolutions	Update tracker for vendor packages	1.0	\$373.00
5/13/2019	Belasque	Vendor resolutions	created.	2.0	\$750.00
5/13/2019		Vendor resolutions	Prepare vendor packages.	6.1	\$2,287.50
			Status meeting with C. Burke and		4=,=07.00
5/13/2019	da Silva	Case administration	K. Train.	1.0	\$375.00
			GO Bond challenge discussion with		
5/13/2019	da Silva	Go Bonds/ Debt Limit	K. Train and J. Reinhard.	0.5	\$187.50
			Discussion with J. Wood on		
			weekend requests from Brown		
			Rudnick and tasks to complete in		
5/13/2019	Donahoe	Vendor resolutions	the morning.	0.2	\$75.00
			Answer questions from associates		
5/13/2019	Donahoe	Vendor resolutions	regarding pivot tables and tracker.	0.7	\$262.50
			Phone call with E. DaSilva to		
			discuss vendor request and other		
5/13/2019	Donahoe	Vendor resolutions	attachments in vendor packages.	0.2	\$75.00
			General: Meeting with B. Banda, J.		
			Wood, and J. Reinhard to discuss		
5/13/2019	Danahaa	Vendor resolutions	use/functionality of OneDrive for PR Project.	0.6	\$225.00
3/13/2019	Donanoe	vendor resolutions	Review information related to	0.0	\$225.00
			individual vendor packages		
			including database screen captures		
5/13/2019	Donahoe	Vendor resolutions	and payment tables.	5.3	\$1,987.50
5/13/2019		Avoidance Actions: Commonwealth	Bond amortization and analysis.	8.0	\$3,000.00
5/13/2019	Forecast	Vendor resolutions	Prepare vendor packages.	8.0	\$3,000.00
			Review bond amortization		
			schedules prepared for 2003 to		
			present bond issuance for PBA.		
			Discussion with N. Oh and S.		
			Draper on variable rate bonds for		
	Koutoulas	Solvency	ERS issuances.	8.0	\$3,000.00
5/13/2019	Oh	Go Bonds/ Debt Limit	Bond amortization analysis.	8.0	\$3,000.00
			Instruct D. Koutoulas and D.		
			Graham and set them up on		
5/12/2010	D. day	G B 1/B1/11	scheduling out Bond Amortization	2.1	Φ1 10 T C **
5/13/2019	retitt	Go Bonds/ Debt Limit	Schedules.	3.8	\$1,425.00
			Call with E. DaSilva to discuss		
5/13/2019	Reinhard	Go Bonds/ Debt Limit	project status, bond amortization/debt analysis.	0.9	\$337.50
3/13/2019	Reminaru	Oo Dollus/ Deut Liillit	amortization/ucut aliatysis.	0.9	φ337.30
			Call with K. Train and E. DaSilva		
5/13/2019	Reinhard	Go Bonds/ Debt Limit	regarding challenged GO bonds.	0.3	\$112.50
3.13.2017		- Solids Deet Limit	regarding chancinged Go conds.	0.5	ψ11 2. 30
			Debt analysis, bond amortization,		
			CUSIPs, field question from Brown		
			Rudnick regarding bonds payments		
5/13/2019	Reinhard	Go Bonds/ Debt Limit	schedule.	1.0	\$375.00

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	PROFESSIONAL		DESCRIPTION	<u>HOURS</u>	FEES
			Internal meeting with B. Banda, T.		
			Donahue, and J. Wood regarding		
5/13/2019		Vendor resolutions	technology solutions.	0.6	\$225.00
5/13/2019		Case Administration.	Administration.	1.0	\$375.00
5/13/2019	Train	Solvency	GO Bond Challenge discussion.	0.5	\$187.50
5/13/2019	Troin	Solvency	Meeting with C. Burke and E. DaSilva.	1.0	\$375.00
3/13/2019	Hain	Solvency	Meeting with E. DaSilva and K.	1.0	\$373.00
5/13/2019	Weyler	Vendor resolutions	Train to review case status.	0.4	\$150.00
3/13/2017	WEALCI	vendor resolutions	Train to review case status.	0.4	ψ130.00
			Review vendor packages in order to		
5/13/2019	Wexler	Vendor resolutions	draft info request letter for vendors.	0.6	\$225.00
5/13/2019		Vendor resolutions	Discuss project status.	0.3	\$112.50
			Meeting with T. Donahoe, J.		
			Reinhard, and B. Banda to discuss		
5/13/2019	Wood	Vendor resolutions	technology solutions	0.5	\$187.50
5/14/2019	Belasque	Vendor resolutions	Prepared vendor packages.	6.3	\$2,362.50
			Discussion of data and documents		
5/14/2019	da Silva	Avoidance Actions: Commonwealth	collected by Brown Rudnick.	1.0	\$375.00
			Review of various data compiled by		
5/14/2019		Avoidance Actions: Commonwealth	Brown Rudnick.	2.0	\$750.00
5/14/2019	da Silva	Avoidance Actions: Commonwealth	Read professional guidance.	1.0	\$375.00
			Various discussions with J.		
			Reinhard regarding debt, lines of		
			credit, financial statement analysis.		
			Prepare for meeting with Brown		
			Rudnick. Read various financial		
- /1 4 /2 0 1 0	1 91	a	statements. Respond to various	2.0	01.107.00
5/14/2019	da Silva	Go Bonds/ Debt Limit	vendor questions.	3.0	\$1,125.00
			D: : :4 T D 1 1 D		
5/14/2019	1- C:1	V d	Discussion with T. Donohoe and B.	0.5	¢107.50
3/14/2019	da Siiva	Vendor resolutions	Wexler regarding vendor packages. Read draft of vendor packages,	0.5	\$187.50
5/14/2019	do Cilvo	Vendor resolutions	protocols.	1.0	\$375.00
3/14/2019	ua Siiva	vendor resolutions	protocors.	1.0	\$373.00
			Pull payment information and		
			confirming results of contract		
5/14/2019	Donahoe	Avoidance Actions: Commonwealth	analysis on Commonwealth vendor.	1.1	\$412.50
			Meeting with E. DaSilva, B.		4
			Wexler, and J. Wood to discuss		
			vendor packages, specifically the		
			request list and Vendor Analysis		
5/14/2019	Donahoe	Vendor resolutions	Overview.	1.0	\$375.00
			Commonwealth: Review narratives		
			E. DaSilva and B. Wexler prepared		
5/14/2019	Donahoe	Vendor resolutions	for meeting.	1.0	\$375.00
5/14/2019	Draper	Avoidance Actions: Commonwealth	Bond amortization and analysis.	8.0	\$3,000.00
5/14/2019	Forecast	Vendor resolutions	Prepare vendor packages.	8.0	\$3,000.00
			Review of schedules for debt limit		
5/14/2019	Graham	Go Bonds/ Debt Limit	calculation.	1.5	\$562.50
			Prepare file for sources and uses of		
5/14/2019	Graham	Go Bonds/ Debt Limit	CW bonds.	1.2	\$450.00
			Review PBA bond amortization		
5/14/2010	77 . 1	0.1	schedules prepared for 2003 to	2.2	Ø1 200 00
5/14/2019		Solvency	present issuances. Bond amortization analysis.	3.2	\$1,200.00
3/14/2019	OII	Go Bonds/ Debt Limit	Bond amortization analysis.	8.0	\$3,000.00
			77 1 1 1 1 1 1 1 1		
			Various discussions with E.		
			DaSilva regarding debt, lines of		
			credit, financial statement analysis.		
			Prepare for meeting with Brown Rudnick. Read various financial		
			statements and official bond		
			statements and official bond statements. Respond to various		
5/14/2010	Painhard	Go Bonds/ Debt Limit	vendor questions.	5.1	\$2,025,00
5/14/2019	Keinnard	Go Bonds/ Debt Limit	venuor questions.	5.4	\$2,025.00

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	FEES
			Debt analysis and debt limit		
5/14/2019	Reinhard	Go Bonds/ Debt Limit	calculation.	1.0	\$375.00
			Meeting with K. Train and E.		
			DaSilva regarding debt limit and		
5/14/2019	Reinhard	Go Bonds/ Debt Limit	challenged GO bonds.	1.0	\$375.00
5/14/2019		Solvency	GO Bonds - variable rate interest.	1.6	\$600.00
5/14/2019	Train	Solvency	Bond debt limit calculations.	4.3	\$1,612.50
5/14/2019	Train	Solvency	Quality control review schedules.	2.1	\$787.50
			Meet with E. DaSilva, T. Donohoe,		
			and J. Wood to review data		
			package, information requests, and		
5/14/2019	Wexler	Vendor resolutions	procedures.	0.8	\$300.00
			Update information request draft		
			letter-circulate to DGC team, emails		
5/14/2019	Wexler	Vendor resolutions	with Brown Rudnick on next steps.	0.7	\$262.50
			Î		
1			Call with E. DaSilva, T. Donahoe,		
1			and B. Wexler to discuss vendor		
5/14/2019	Wood	Vendor resolutions	packages for attorneys.	0.9	\$337.50
3/11/2017	11000	vendor resolutions	Prepare for call to discuss vendor	0.7	ψ337.30
5/14/2019	Wood	Vendor resolutions	packages.	0.3	\$112.50
3/14/2019	Wood	vendor resolutions	Updating tracker for vendor	0.5	\$112.50
5/15/2010	D-1	Vendor resolutions	packages completed.	0.5	¢107.50
5/15/2019		Vendor resolutions Vendor resolutions		0.5	\$187.50
5/15/2019			Prepare vendor packages.	7.8	\$2,925.00
5/15/2019	Burke	Fee application	Fee application.	1.2	\$450.00
			Call with S. Beville, J. Reinhard,		
			and O'Beirne regarding vendor		
5/15/2019	da Silva	Avoidance Actions: Commonwealth	payments.	1.0	\$375.00
			Read and discuss the various bond		
			sources and uses. Read FY2011		
			financial statements. Various		
			discussions with J. Reinhard.		
5/15/2019	da Silva	Avoidance Actions: Commonwealth	Review of debt limit calculations.	2.0	\$750.00
5/15/2019	da Silva	Fee application	Review of budget.	1.0	\$375.00
			Meeting with Brown Rudnick, Paul		
			Hastings, Zolfo Cooper, Miller		
			Buckfire, O'Melveny regarding GO		
5/15/2019	da Silva	Go Bonds/ Debt Limit	Bonds, update on negotiations.	2.0	\$750.00
			Discussion with S. Beville, J.		
			Reinhard regarding meeting		
			debrief. Discussion with S.		
			Martinez, N. Bassett regarding debt		
			limit calculations and the Miller		
5/15/2019	da Silva	Go Bonds/ Debt Limit	Buckfire analysis.	1.0	\$375.00
3/13/2019	ua Siiva	Go Bolids/ Debt Ellilit	Read and review debt limit	1.0	\$373.00
5/15/2019	do Cilvo	Go Bonds/ Debt Limit	calculation.	1.0	\$275.00
3/13/2019	ua Siiva	Go Bolids/ Debt Lillit	calculation.	1.0	\$375.00
			M d		
			Meeting with S. Beville, K. Train,		
5/15/2010	1 63	G 1	J. Reinhard regarding solvency and	1.0	#275.00
5/15/2019	da Silva	Solvency	debt limit calculation.	1.0	\$375.00
			Updating items to include in		
			individual vendor packages based		
			on recommendations from B.		
5/15/2019	Donahoe	Vendor resolutions	Wexler.	1.1	\$412.50
1					
			General: Send email to E. DaSilva		
			and K. Train to discuss technology		
			solutions and schedule meeting to		
5/15/2019	Donahoe	Vendor resolutions	discuss further with IT.	0.2	\$75.00
			Review payment summaries and		
			check in with staff on overall		
5/15/2019	Donahoe	Vendor resolutions	progress on pivot tables.	1.2	\$450.00
			1 0 1		÷ .5 5.00

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	FEES
			Meeting with B. Wexler to discuss		
			vendor packages and additional		
5/15/2019	Donahoe	Vendor resolutions	information to include.	0.6	\$225.00
			Phone call with N. Forecast to		
			discuss questions on vendor		
5/15/2019		Vendor resolutions	packages.	0.2	\$75.00
5/15/2019		Avoidance Actions: Commonwealth	Bond amortization and analysis.	8.0	\$3,000.00
5/15/2019	Forecast	Vendor resolutions	Prepare vendor packages.	8.0	\$3,000.00
			Review Comm of PR 2003-2005		
5/15/2019	Koutoulas	Solvency	bond amortization schedules.	3.0	\$1,125.00
5/15/2019	Oh	Go Bonds/ Debt Limit	Bond amortization analysis.	8.0	\$3,000.00
			Meeting with Paul Hastings, Zolfo		
			Cooper, and Brown Rudnick. Post-		
			meeting discussion after Quinn		
			Emmanuel/Miller Buckfire		
5/15/2019	Reinhard	Avoidance Actions: Commonwealth	meeting.	0.7	\$262.50
0, 10, 2019	Ttommara	Troidance Herions, Commonwealth	Discussion with S. Beville, J.	0.7	4202.0
			Reinhard regarding meeting		
			debrief. Discussion with S.		
			Martinez, N. Bassett regarding debt		
			limit calculations and the Miller		
5/15/2019	Keinhard	Go Bonds/ Debt Limit	Buckfire analysis.	1.0	\$375.00
			Document review - audited		
			financial statements and official		
			bond statements, various		
5/15/2019	Reinhard	Go Bonds/ Debt Limit	conversations with E. DaSilva.	1.5	\$562.50
			Meeting with Miller Buckfire,		
			Quinn Emmanuel, Brown Rudnick,		
			Paul Hastings and Zolfo Cooper		
			regarding debt limit and challenged		
5/15/2019	Reinhard	Go Bonds/ Debt Limit	bonds.	1.3	\$487.50
3/13/2017	rteimiara	Go Bonds/ Beet Emile	Meeting with S. Beville, E.	1.5	\$107.50
			DaSilva, K. Train regarding debt		
5/15/2019	D -:-11	Solvency	limit and solvency.	1.0	\$275 OC
		·	Document review.	1.0 2.9	\$375.00
5/15/2019	Train	Solvency		2.9	\$1,087.50
			Meet with T. Donohoe to review		
			master file and sub folders for claim		
5/15/2019		Vendor resolutions	review.	0.6	\$225.00
5/16/2019	Belasque	Vendor resolutions	Prepare vendor packages.	7.8	\$2,925.00
			Call with J. Jonas at Brown		
5/16/2019	da Silva	Avoidance Actions: Commonwealth	Rudnick.	0.2	\$75.00
			Research debt limit calculations,		
5/16/2019	da Silva	Go Bonds/ Debt Limit	financial statement presentation.	2.0	\$750.00
			Planning discussion with K. Train		
5/16/2019	da Silva	Solvency	and J. Reinhard.	1.0	\$375.00
			Research, analysis, and discussions		
			regarding certain vendors and		
5/16/2019	da Silva	Vendor resolutions	questions regarding contracts.	3.0	\$1,125.00
3/10/2017	da Siiva	vendor resolutions	Update Master List for vendors who	5.0	ψ1,123.00
5/16/2019	Donahaa	Vendor resolutions	signed tolling agreements.	1.3	\$487.50
3/10/2019	Donanoe	vendor resolutions	signed tolling agreements.	1.5	\$407.30
	1		Designation of the state of the		
E/1 / /0010	D 1	77 1 1 2	Review vendor information and		0.505.00
5/16/2019	Donahoe	Vendor resolutions	communicate changes to associates.	1.4	\$525.00
			Pull information for vendors and		
			email results to E. DaSilva and D.		
5/16/2019		Vendor resolutions	Graham.	0.6	\$225.00
5/16/2019		Avoidance Actions: Commonwealth	Bond amortization and analysis.	8.0	\$3,000.00
5/16/2019	Forecast	Vendor resolutions	Prepare vendor packages.	8.0	\$3,000.00
			Review payment detail for		
5/16/2019	Graham	Vendor resolutions	individual vendor.	0.4	\$150.00
			Update to individual vendor	-	
5/16/2019	Graham	Vendor resolutions	payments.	0.7	\$262.50
5/16/2019		Go Bonds/ Debt Limit	Bond amortization analysis.	8.0	\$3,000.00
J. 10:2017	U-11	33 Donas, Dest Limit	Dona annormanion anaryon.	0.0	Ψ2,000.00

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Call with E. DaSilva and K. Train		
			regarding meeting preparation for		
5/16/2019	Reinhard	Avoidance Actions: Commonwealth	Tuesday.	0.6	\$225.00
			Tracking and inventory of questions		
5/16/2019		Avoidance Actions: Commonwealth	and requests via emails and calls.	1.0	\$375.00
5/16/2019		Go Bonds/ Debt Limit	Debt limit and debt analysis.	1.8	\$675.00
5/16/2019		Vendor resolutions	Prepare vendor packages.	0.8	\$300.00
5/16/2019	Train	Solvency	Document review.	2.3	\$862.50
5/1//2010	т :	6.1	Discussion with J. Reinhard and E.	0.5	¢107.50
5/16/2019 5/17/2019		Solvency Vendor resolutions	da Silva.	0.5	\$187.50
5/17/2019		Avoidance Actions: Commonwealth	Prepare vendor packages. Engagement management.	5.1	\$1,912.50 \$375.00
3/17/2019	ua Siiva	Avoidance Actions: Commonweatth	Draft debt limit calculation	1.0	\$373.00
			summary and PBA analysis and		
5/17/2019	da Silva	Go Bonds/ Debt Limit	discussion.	1.0	\$375.00
5/17/2019		Go Bonds/ Debt Limit Go Bonds/ Debt Limit	GO Bond analysis.	2.0	\$750.00
5/17/2019		Avoidance Actions: Commonwealth	Bond amortization and analysis.	8.0	\$3,000.00
5/17/2019		Vendor resolutions	Prepare vendor packages.	8.0	\$3,000.00
3/1//2017	Torceast	vendor resolutions	Prepared graphs for bond analysis	8.0	\$5,000.00
5/17/2019	Graham	Go Bonds/ Debt Limit	and assets and liabilities.	5.2	\$1,950.00
5/17/2019		Go Bonds/ Debt Limit Go Bonds/ Debt Limit	Bond amortization analysis.	7.3	\$2,737.50
5/17/2019		Go Bonds/ Debt Limit	Organizing bond documentation.	0.7	\$262.50
0.17.2019		Ge Benas, Beet Emint	Prepare slides for K. Train for	017	\$202.00
5/17/2019	Petitt	Solvency	Tuesday (21st) meeting.	3.7	\$1,387.50
5/17/2019		Solvency	Document review - debt.	2.8	\$1,050.00
			Research on various guidance	-	
			available on debt management for		
			municipalities. Read various		
			authoritative guidance and		
			professional guidance including		
			GASB, GFOA, MSRB, among		
5/18/2019	da Silva	Solvency	others.	4.0	\$1,500.00
			Debt limit calculation discussion		
5/19/2019	da Silva	Go Bonds/ Debt Limit	with Zolfo Cooper.	0.5	\$187.50
			Prepare summary of financial		
			statement observations for debt		
			limit analysis. Prepare analysis of		
			comparative debt limit		
			methodologies. Calculate excess		
			debt over limit. Various discussions		
			with J. Reinhard, K. Train, and		
5/19/2019	da Silva	Solvency	Zolfo Cooper.	8.0	\$3,000.00
			D		
5 (2 (2 o 1 o			Discussion with J. Reinhard		0105.50
5/2/2019	da Silva	Go Bonds/ Debt Limit	regarding bond payment schedule.	0.5	\$187.50
1			D: : :4.7.5 : 1.1		
1			Discussion with J. Reinhard		
5/2/2019	4- C:1	V	regarding status of research and preparing packages for each claim.	1.0	\$275.00
3/2/2019	da Siiva	Vendor resolutions	preparing packages for each claim.	1.0	\$375.00
			Discussion with B. Wexler, J.		
			, , , , , , , , , , , , , , , , , , ,		
1			Reinhard, T. Donohoe, and J. Wood regarding Commonwealth		
1			presentations for each vendor and		
5/2/2019	da Silva	Vendor resolutions	additional information needed.	0.5	\$187.50
5,2,2017	au Diivu	· Madi resolutions	Review of documentation	0.5	Ψ107.20
1			protocols, various communications		
1			with B. Wexler regarding next		
5/2/2019	da Silva	Vendor resolutions	steps.	4.0	\$1,500.00
			Review/update information in		,- 00.00
5/2/2019	Donahoe	Vendor resolutions	sample vendor package.	0.7	\$262.50
			General: Phone call with E.		
1			DaSilva, J. Reinhard, B. Wexler,		
1			and J. Wood to discuss next steps		
5/2/2019	Donahoe	Vendor resolutions	for the Commonwealth.	0.4	\$150.00
		•			

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	FEES
			Make adjustments to vendor		
			package example and email to the		
	Donahoe	Vendor resolutions	team for review.	1.5	\$562.50
5/2/2019	Graham	Go Bonds/ Debt Limit	Bond analysis.	5.2	\$1,950.00
			Discussion with K. Train, D. Petitt,		
			and J. Reinhard regarding Bond		
5/2/2019	Graham	Go Bonds/ Debt Limit	Schedules.	1.1	\$412.50
			Analyze bond amortization		
			schedules for Comm of PR Series		
5/2/2019	Koutoulas	Solvency	2012 A.	8.0	\$3,000.00
			Meeting with J. Reinhard, K. Train,		
			and D. Graham to discuss solvency.		
			Instruct D. Koutoulas and D.		
5/2/2019	Petitt	Solvency	Graham on solvency.	2.7	\$1,012.50
		į	Payment analysis and workpaper		
5/2/2019	Reinhard	Avoidance Actions: Commonwealth	set up.	0.8	\$300.00
			Update call with K. Catalfamo, E.		<u> </u>
5/2/2019	Reinhard	Avoidance Actions: Commonwealth	DaSilva, and C. Carter.	0.5	\$187.50
			Discussion with E. DaSilva		4-0110
			regarding debt analysis, payment		
			analysis, work plan phone call		
5/2/2019	Reinhard	Go Bonds/ Debt Limit	agenda.	0.9	\$337.50
3/2/2017	Kelillaru	Go Bolids/ Debt Elillit	Statistical sampling methodology	0.7	\$337.30
5/2/2010	Reinhard	Go Bonds/ Debt Limit	research and analysis.	0.2	¢112.50
	Reinhard	Go Bonds/ Debt Limit Go Bonds/ Debt Limit	Solvency/debt analysis.	0.3 3.7	\$112.50 \$1,387.50
3/2/2019	Reinnard	Go Bonds/ Debt Limit		3./	\$1,387.30
			Meeting with D. Graham, D. Petitt,		
5/0/0010	D : 1 1		and K. Train regarding solvency	1.0	0275.00
	Reinhard	Solvency	and debt analysis.	1.0	\$375.00
5/2/2019	Saunders	Fee application	Fee application.	3.0	\$1,125.00
			Meeting with J. Reinhard, D. Petitt		
			and D. Graham re: bond debt		
5/2/2019		Solvency	service replication.	1.6	\$600.00
5/2/2019	Train	Solvency	Debt service calculations.	1.4	\$525.00
			Call with E. DaSilva, J. Reinhard,		
			J. Wood, and T. Donohoe to review		
5/2/2019	Wexler	Vendor resolutions	master spreadsheet template.	0.6	\$225.00
			Review changes made to vendor		
5/2/2019	Wood	Vendor resolutions	summary example.	0.3	\$112.50
			Review vendor narrative and		
5/2/2019	Wood	Vendor resolutions	information requests.	0.8	\$300.00
5/2/2019	Wood	Vendor resolutions	Update claims master list.	1.9	\$712.50
			Call with E. DaSilva, J. Reinhard,		
			T. Donahoe, and B. Wexler to		
			discuss next steps related to vendor		
5/2/2019	Wood	Vendor resolutions	list.	0.4	\$150.00
5/20/2019	Belasque	Vendor resolutions	Prepare vendor packages.	8.1	\$3,037.50
	•		Preparation for meeting with Brown		
5/20/2019	da Silva	Avoidance Actions: Commonwealth	Rudnick.	1.0	\$375.00
5/20/2019		Avoidance Actions: Commonwealth	Analysis of financial statements.	2.0	\$750.00
			Slide deck preparation for meeting		4
5/20/2019	da Silva	Avoidance Actions: Commonwealth	with Brown Rudnick.	1.0	\$375.00
3/20/2017	du Sirvu	Trotainee retions. Commonweath	with Brown Rudiller.	1.0	ψ373.00
			Address various questions from the		
5/20/2019	da Silva	Avoidance Actions: Commonwealth	FOMB regarding vendor analysis.	1.0	\$375.00
3/20/2017	da Siiva	Avoidance Actions. Commonweatth	Research specific queries regarding	1.0	\$575.00
5/20/2019	da Silva	Avoidance Actions: Commonwealth	vendors.	1.0	\$275.00
312012019	ua SIIVa	Avoidance Actions: Commonwealth	Various claw back discussions,	1.0	\$375.00
- (20 (20 to	1 2"		analysis, and responses to various		0.5.62.50
5/20/2019	ua Silva	Avoidance Actions: Commonwealth	queries.	1.5	\$562.50
E/00/2010	1 6:1	G P 1/P1/11 1:	Read updated debt limit calculation		025500
5/20/2019	da Silva	Go Bonds/ Debt Limit	analysis.	1.0	\$375.00
			Review of work product on		
5/20/2019	da Silva	Solvency	solvency.	1.0	\$375.00
			Vendor resolution protocols		
5/20/2019	da Silva	Vendor resolutions	development.	1.0	\$375.00

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
			Perform additional review of		
			vendor information provided by		
5/20/2019	Donahoe	Avoidance Actions: Commonwealth	Brown Rudnick.	0.5	\$187.50
			Review vendor packages and other		
			information regarding		
5/20/2019	Donahoe	Vendor resolutions	Commonwealth vendors.	4.0	\$1,500.00
5/20/2019	Draper	Avoidance Actions: Commonwealth	Bond amortization and analysis.	8.0	\$3,000.00
5/20/2019	Forecast	Vendor resolutions	Prepare vendor packages.	8.0	\$3,000.00
5/20/2019	Graham	Avoidance Actions: Commonwealth	Preparation of schedules.	1.1	\$412.50
5/20/2019	Oh	Go Bonds/ Debt Limit	Bond amortization analysis.	8.0	\$3,000.00
5/20/2019	Reinhard	Avoidance Actions: Commonwealth	Research/email to Brown Rudnick regarding vendor payment analysis as it relates to tax/incentive payments to third parties.	1.2	\$450.00
			Debt limit analysis for challenged		
5/20/2019	Reinhard	Go Bonds/ Debt Limit	bonds.	1.5	\$562.50
5/20/2019		Go Bonds/ Debt Limit	Financial analysis and preparation for solvency meeting with Brown Rudnick, including slides and appendices for debt work product.	5.7	\$2,137.50
5/20/2019	Train	Solvency	Presentation preparation.	4.7	\$1,762.50
5/20/2019	Wexler	Vendor resolutions	Meeting at Brown Rudnick with conference call with local counsel to review Dispute Resolution Strategy and Claim Procedures. Participates include E. DaSilva, K. Train, T. Donohoe, J. Reinhard, S. Beville, R. Sierra, T. Axelrod, and J. Jonas.	1.8	\$675.00
			Update the master tracker		
5/21/2019		Vendor resolutions	spreadsheet.	0.6	\$225.00
5/21/2019	Belasque	Vendor resolutions	Prepare vendor packages.	5.3	\$1,987.50
5/21/2019	da Silva	Avoidance Actions: Commonwealth	Avoidance Actions: Meet with Brown Rudnick, Zolfo Cooper, Paul Hastings, and local counsel regarding protocols for information requests and discussions with vendors. Meeting with T. Donohoe, J.	1.7	\$637.50
			Reinhard, and B. Banda regarding		
5/21/2019		Avoidance Actions: Commonwealth	technology solutions.	0.2	\$75.00
5/21/2019	da Silva	Avoidance Actions: Commonwealth	Engagement management.	1.0	\$375.00
5/21/2010	1 01	G. B. T./B.L.T.	Read UCC objection to 2011 GO	1.0	#275.00
5/21/2019	da Silva	Go Bonds/ Debt Limit	Bonds.	1.0	\$375.00
5/21/2019	da Silva	Solvency	Discussion with K. Train regarding solvency analysis planning.	0.5	\$187.50
5/21/2019	da Silva	Solvency	Solvency: Meeting with Brown Rudnick, Zolfo Cooper, and Paul Hastings regarding solvency analysis, data metrics, and the like. Solvency analysis: Slide deck	1.0	\$375.00
5/21/2019	do Cilvo	Salvanav	review and prepare for meeting with Brown Rudnick.	2.0	¢1 125 00
3/21/2019	ua Siiva	Solvency	Solvency: Various discussions with	3.0	\$1,125.00
			K. Train and J. Reinhard regarding		
5/21/2019	da Silva	Solvency	solvency analysis.	0.5	\$197.50
5/21/2019	ua SIIVa	SOLVEHCY	General: Discussion with E.	0.3	\$187.50
			DaSilva regarding priority items for		
5/21/2019	Donahoe	Avoidance Actions: Commonwealth	5/22.	0.2	\$75.00
5,21/2019	2 shares	Troductions. Commonwealth	Review commonwealth vendor	0.2	φ/5.00
5/01/22	D 1	W 1 1 2	packages and other information		64.7 00.00
5/21/2019	Donahoe	Vendor resolutions	regarding vendors.	4.0	\$1,500.00

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

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			General: Phone call with members		
			of Brown Rudnick, Zolfo Cooper, and PR Local Counsel to discuss		
			protocol for vendors who are trying		
5/21/2019	Donahoe	Vendor resolutions	to settle claims.	1.7	\$637.50
			Emails to staff regarding next steps		
			for Commonwealth vendor		
5/21/2019		Vendor resolutions	packages on final claims list.	0.5	\$187.50
5/21/2019		Avoidance Actions: Commonwealth	Bond amortization and analysis.	8.0	\$3,000.00
5/21/2019	Forecast	Vendor resolutions	Prepare vendor packages.	8.0	\$3,000.00
			Review of noteworthy emails from		
			Brown Rudnick to determine		
5/21/2019	Graham	Avoidance Actions: Commonwealth	request list.	1.1	\$412.50
			QC process of Sources and Uses		
5/21/2019	Graham	Go Bonds/ Debt Limit	Documents for CW Bonds.	1.1	\$412.50
			Review Comm of PR bond		
			amortization schedules prepared for		
	Koutoulas	Solvency	2003 to 2005 issuances.	4.0	\$1,500.00
5/21/2019	Oh	Go Bonds/ Debt Limit	Bond amortization analysis.	8.0	\$3,000.00
			B 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
5/21/2010	D .''	6.1	Prepare and update slides. Further	1.0	0.75.00
5/21/2019 5/21/2019		Solvency Avoidance Actions: Commonwealth	conversations with K. Train. Team status update.	1.8 0.9	\$675.00
3/21/2019	Keinnard	Avoidance Actions: Commonweattn	Meeting with T. Donohoe, E.	0.9	\$337.50
			DaSilva, and B. Banda regarding		
5/21/2019	Rainhard	Avoidance Actions: Commonwealth	technology solutions.	0.2	\$75.00
3/21/2017	Kelillaru	Avoidance Actions. Commonweath	Solvency analysis: Slide deck	0.2	\$73.00
			review and prepare for meeting		
5/21/2019	Reinhard	Solvency	with Brown Rudnick.	3.0	\$1,125.00
0.21.2019	Tronnia d	een eneg	Solvency: Various discussions with	3.0	\$1,125.00
			K. Train and E. DaSilva regarding		
5/21/2019	Reinhard	Solvency	solvency analysis.	0.5	\$187.50
		, and the second	Financial analysis, solvency		
5/21/2019	Reinhard	Solvency	analysis and document review.	1.2	\$450.00
			Meeting with PH, Zolfo Cooper,		
			Brown Rudnick regarding solvency		
5/21/2019	Reinhard	Solvency	analysis.	1.0	\$375.00
			Avoidance Actions: Meeting with		
			Brown Rudnick, Zolfo Cooper,		
			Paul Hastings, and local counsel		
			regarding protocols for information		
5/21/2019	Reinhard	Vendor resolutions	requests, discussions with vendors.	1.7	\$637.50
5/21/2019	Train	Solvency	Meeting at Brown Rudnick.	1.0	\$375.00
			Preparation for meeting with Brown		
5/21/2019		Solvency	Rudnick.	1.7	\$637.50
5/22/2019		Vendor resolutions	Prepare vendor packages.	5.5	\$2,062.50
5/22/2019		Avoidance Actions: Commonwealth	Engagement management.	1.0	\$375.00
5/22/2019	da Silva	Case Administration.	Case administration.	1.0	\$0.00
			Prepare debt limit calculation		
			comparison. Compare summary of		
			various calculations. Various		
5/22/2019	da Silva	Go Bonds/ Debt Limit	discussion with J. Reinhard.	4.0	\$1,500.00
			Call with S. Beville and J. Reinhard		
5/22/2010	1 6'1	C. D. 1/D1/1: :	regarding debt limit calculations	1.0	¢275.00
5/22/2019	ua Siivä	Go Bonds/ Debt Limit	and summary. Read PR constitution pertinent	1.0	\$375.00
5/22/2010	do Silvo	Go Bonds/ Dobt Limit	sections to debt limit.	1.0	\$275.00
5/22/2019	ud SIIVd	Go Bonds/ Debt Limit	Various calls with J. Reinhard	1.0	\$375.00
		i .		1.2	\$487.50
5/22/2010	da Silva	Go Bonds/ Debt Limit	regarding debt limit coloulation		
5/22/2019		Go Bonds/ Debt Limit	regarding debt limit calculation.	0.2	
5/22/2019 5/22/2019		Go Bonds/ Debt Limit Solvency	Status update from D. Petitt.	0.2	\$75.00
5/22/2019	da Silva	Solvency	Status update from D. Petitt. Read avoidance actions procedures	0.2	\$75.00
	da Silva		Status update from D. Petitt.		

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

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PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	<u>HOURS</u>	FEES
			G 1.7		
			General: Prepare summary email to		
5/22/2010	D 1	77 1 1 1	send to J. Wood, E. DaSilva, and J.	1.1	¢412.50
5/22/2019	Donanoe	Vendor resolutions	Reinhard as a status update.	1.1	\$412.50
			C		
			General: Send follow-up email to B. Wexler regarding status of		
			Commonwealth vendor packages		
5/22/2019	Donahoo	Vendor resolutions	and other instrumentalities.	0.3	\$112.50
3/22/2019	Donanoe	vendor resolutions	Update information regarding	0.3	\$112.50
5/22/2019	Donahoo	Vendor resolutions	vendor packages.	1.1	\$412.50
5/22/2019		Avoidance Actions: Commonwealth	Bond amortization and analysis.	8.0	\$412.50 \$3,000.00
3/22/2019	Diapei	Avoidance Actions. Commonwearth	Commonwealth- Complete vendor	8.0	\$3,000.00
5/22/2019	Forecast	Vendor resolutions	packages.	4.0	\$1,500.00
3/22/2019	Torecast	vendor resorutions	packages.	4.0	\$1,500.00
			Discussion with D. Koutoulas		
5/22/2019	Cuaham	Go Bonds/ Debt Limit	regarding QC of sources and uses.	1.2	\$450.00
3/22/2019	Gianam	Go Bolids/ Debt Ellillit	Review of Emails and created	1.2	\$450.00
			request list of documents from		
5/22/2019	Graham	Go Bonds/ Debt Limit	Brown Rudnick regarding bonds.	2.1	\$787.50
312212017	Granam	Go Bolids/ Debt Ellilit	Update to Overlapping Vendors list	2.1	\$787.50
			for those that have signed tolling		
5/22/2019	Graham	Vendor resolutions	agreements.	0.3	\$112.50
3/22/2019	Gialialli	vendor resolutions	Solvency Analysis meeting with D.	0.3	\$112.50
			Graham to discuss and review		
			Sources and Uses of Bonds for		
			2003 to present Commonwealth of		
5/22/2010	Koutoulas	Colvenor	PR.	5.0	\$1.975.00
3/22/2019	Koutoulas	Solvency	Review Commonwealth bond	3.0	\$1,875.00
			amortization schedules prepared for		
5/22/2010	Koutoulas	C-1	2003 to 2005 issuances.	2.0	61 125 00
5/22/2019		Solvency Go Bonds/ Debt Limit	Bond amortization analysis.	3.0 8.0	\$1,125.00 \$3,000.00
3/22/2019	Oil	Go Bolids/ Debt Lilliit	General: Discussions with K. Train,	8.0	\$3,000.00
			D. Graham, and D. Koutoulas on		
5/22/2019	Datitt	Solvency	project plan.	1.2	\$450.00
3/22/2019	retitt	Solvency	Debt limit call w E. DaSilva and S.	1.2	\$430.00
5/22/2019	Dainhard	Go Bonds/ Debt Limit	Beville at Brown Rudnick.	0.6	\$225.00
5/22/2019		Go Bonds/ Debt Limit Go Bonds/ Debt Limit	Debt limit calculation.	1.1	\$412.50
5/22/2019		Go Bonds/ Debt Limit	Document review.	0.5	\$187.50
5/22/2019		Go Bonds/ Debt Limit Go Bonds/ Debt Limit	Debt limit calculation.	1.9	\$712.50
312212017	Kenmara	Go Bonds/ Beot Ellint	Various calls with E. DaSilva	1.7	ψ/12.50
5/22/2019	Reinhard	Go Bonds/ Debt Limit	regarding debt limit calculation.	1.3	\$487.50
5/22/2019		Solvency	Review documents.	1.2	\$450.00
312212017	Tium	Borveney	Update letter to vendors for	1.2	ψ+30.00
			information exchange (.8). Develop		
			action list for completing		
			procedures and mailing and web		
5/22/2019	Wexler	Vendor resolutions	site (.4).	1.2	\$450.00
0.22.2019	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ender reservicins	Reinhard regarding debt limit	1.2	\$ 15 0100
5/23/2019	da Silva	Go Bonds/ Debt Limit	calculation.	0.5	\$187.50
3/23/2017	da Siiva	Go Bonds/ Beot Ellint	Call with J. Reinhard regarding	0.5	\$107.50
		G. D. 1 /D 1 / I : :	debt limit calculation.	0.2	\$75.00
5/23/2019	da Silva	It to Bonds/ Debt Limit			
5/23/2019	da Silva	Go Bonds/ Debt Limit	dest inint calculation.	0.2	
5/23/2019	da Silva	Go Bonds/ Debt Limit		0.2	
			Call with S. Beville and J. Reinhard		
5/23/2019		Go Bonds/ Debt Limit Go Bonds/ Debt Limit	Call with S. Beville and J. Reinhard regarding debt limit calculation.	0.7	\$262.50
5/23/2019	da Silva	Go Bonds/ Debt Limit	Call with S. Beville and J. Reinhard regarding debt limit calculation. Weekly call regarding avoidance	0.7	\$262.50
	da Silva		Call with S. Beville and J. Reinhard regarding debt limit calculation.		
5/23/2019	da Silva	Go Bonds/ Debt Limit	Call with S. Beville and J. Reinhard regarding debt limit calculation. Weekly call regarding avoidance actions.	0.7	\$262.50
5/23/2019 5/23/2019	da Silva da Silva	Go Bonds/ Debt Limit Vendor resolutions	Call with S. Beville and J. Reinhard regarding debt limit calculation. Weekly call regarding avoidance actions. Commonwealth vendor negotiation	0.7	\$262.50 \$112.50
5/23/2019	da Silva da Silva	Go Bonds/ Debt Limit	Call with S. Beville and J. Reinhard regarding debt limit calculation. Weekly call regarding avoidance actions. Commonwealth vendor negotiation protocols development.	0.7	\$262.50
5/23/2019 5/23/2019 5/23/2019	da Silva da Silva da Silva	Go Bonds/ Debt Limit Vendor resolutions Vendor resolutions	Call with S. Beville and J. Reinhard regarding debt limit calculation. Weekly call regarding avoidance actions. Commonwealth vendor negotiation protocols development. Instruction on sources and uses	0.7	\$262.50 \$112.50 \$750.00
5/23/2019 5/23/2019	da Silva da Silva da Silva Draper	Go Bonds/ Debt Limit Vendor resolutions	Call with S. Beville and J. Reinhard regarding debt limit calculation. Weekly call regarding avoidance actions. Commonwealth vendor negotiation protocols development.	0.7	\$262.50 \$112.50

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

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DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	<u>HOURS</u>	FEES
			Review sources and uses of bonds issued by the Commonwealth of PR		
5/23/2010	Koutoulas	Solvency	for 2003 to current issuances.	8.0	\$3,000.00
5/23/2019		Go Bonds/ Debt Limit	Bond amortization analysis.	2.3	\$862.50
5/23/2019		Go Bonds/ Debt Limit Go Bonds/ Debt Limit	Sources and uses bond analysis.	0.5	\$187.50
5/23/2019		Go Bonds/ Debt Limit	Sources and uses bond analysis.	4.2	\$1,575.00
5/23/2019		Avoidance Actions: Commonwealth	Document review.	1.3	\$487.50
			DaSilva regarding debt limit		*
5/23/2019	Reinhard	Go Bonds/ Debt Limit	calculation.	0.5	\$187.50
			Call with E. DaSilva regarding debt		
5/23/2019	Reinhard	Go Bonds/ Debt Limit	limit calculation.	0.2	\$75.00
5/23/2019	Reinhard	Go Bonds/ Debt Limit	Debt limit calculation.	2.4	\$900.00
			Call with S. Beville and E. DaSilva		
5/23/2019	Reinhard	Go Bonds/ Debt Limit	regarding debt limit.	0.7	\$262.50
			Debt limit calculation, emails with		
			Brown Rudnick and Zolfo Cooper		
5/23/2019	Reinhard	Go Bonds/ Debt Limit	regarding different methodologies.	0.5	\$187.50
			Weekly call with Zolfo Cooper, PH,		
5/23/2019	Reinhard	Meeting and Communication with counsel	Brown Rudnick.	0.3	\$112.50
			Mark up and red line Brown		
			Rudnick Vendor Claim Resolution		
5/23/2019	Wexler	Vendor resolutions	Protocol.	1.8	\$675.00
5/23/2019	Wood	Vendor resolutions	Review file for claim information.	0.9	\$337.50
			Call with P. O'Beirne and J.		
			Reinhard regarding project		
5/24/2019	da Silva	Avoidance Actions: Commonwealth	management.	0.8	\$300.00
			Research and review of various		
			resources for testifying experts.		
5/24/2019	da Silva	Avoidance Actions: Commonwealth	Review of various CVs.	0.5	\$187.50
			Discussion and review of debt limit		
5/24/2019	da Silva	Go Bonds/ Debt Limit	calculation.	2.0	\$750.00
			Various discussions with B. Wexler		
5/24/2019	da Silva	Vendor resolutions	and review of redline of protocols.	1.0	\$375.00
			Various discussions regarding		
			protocols and review of various		
			edits to Brown Rudnick's suggested		
5/24/2019		Vendor resolutions	protocols.	1.0	\$375.00
5/24/2019	Draper	Avoidance Actions: Commonwealth	Bond amortization and analysis.	6.8	\$2,550.00
			Review sources and uses of bonds		
			for the Commonwealth of PR		
			issued in 2003 and to current		
5/24/2019	Koutoulas	Solvency	issuances.	6.5	\$2,437.50
5/04/0010	orp :		Call with J. Reinhard and E. da	0.0	#200.00
5/24/2019		Avoidance Actions: Commonwealth	Silva on project status.	0.8	\$300.00
5/24/2019	Oh	Go Bonds/ Debt Limit	Sources and uses bond analysis.	6.5	\$2,437.50
5/04/0010	D : 1 1	G P 1/P1/1: :	Call with P. O'Beirne and E.	0.0	#200.00
5/24/2019	Keinnard	Go Bonds/ Debt Limit	DaSilva.	0.8	\$300.00
5/04/2010		g 1	Meeting with C. Burke and E.	2.0	# 7 50.00
5/24/2019	Train	Solvency	DaSilva.	2.0	\$750.00
5/24/2010	Tenin	Salvanav	Commonwealth11	1 7	\$627.5A
5/24/2019	114111	Solvency	Commonwealth solvency analysis. Meet with E. da Silva to review her	1.7	\$637.50
5/24/2010	Waylon	Vandan rasalutians	comments on Claim Resolution Protocol.	0.4	¢150.00
5/24/2019	wexier	Vendor resolutions		0.4	\$150.00
			Meeting with R. Sierra to review		
5/24/2012	W/1	V	Claims Resolution Protocol and		0410.50
5/24/2019	wexier	Vendor resolutions	discuss changes.	1.1	\$412.50
			Development of protocols, exhibits,		
			information request list,		
			presentation on PrimeClerk.		
5/25/2010	do Silvo	Van dan maaaluti	Discussion regarding call script,	4.0	¢1 500 00
5/25/2019	ua Siiva	Vendor resolutions	NDA.	4.0	\$1,500.00

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ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

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DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	FEES
			Review of master matrix between		
5/25/2019	da Silva	Vendor resolutions	tolling, split between local counsel.	0.2	\$75.00
			Review Brown Rudnick 5/24		
			Resolution Protocol, make red line		
			changes, develop timeline to		
			complete three phases of Protocol,		
			update Information Exchange		
			Request letter, clarify Exhibit 1-		
5/27/2019	Wexler	Vendor resolutions	email to R. Sierra and E. DaSilva	2.6	\$975.00
5/20/2010	D 1	77 1 1 2	Development of tracker and	0.5	¢107.50
5/28/2019		Vendor resolutions Vendor resolutions	reporting dashboard. Update vendor packages.	0.5 4.0	\$187.50 \$1,500.00
5/28/2019		Avoidance Actions: Commonwealth	Schedule forecast and planning.	1.0	\$375.00
3/28/2019	da Siiva	Avoidance Actions: Commonweatth		1.0	\$3/3.00
			Team meeting to discuss status,		
5/20/2010	4- C:1	Avoidance Actions: Commonwealth	scheduling, and upcoming deadlines.	1.0	\$275.00
5/28/2019	da Siiva	Avoidance Actions: Commonwealth	Research and read various	1.0	\$375.00
5/28/2019	do Cilvo	Avoidance Actions: Commonwealth	legislative acts.	1.0	\$375.00
5/28/2019		Fee application	Fee application.	1.0	\$375.00
3/28/2019	da Siiva	гее аррисации	ree application.	1.0	\$373.00
			Various discussions with C. Burke		
5/20/2010	1 01	G 1	regarding solvency resources.	1.0	¢275.00
5/28/2019	da Silva	Solvency		1.0	\$375.00
			Meeting with B. Wexler and team		
5 (20 (20 to			regarding vendor		025500
5/28/2019	da Silva	Vendor resolutions	packages/logistics.	1.0	\$375.00
			D: : 1: E17:4 1		
5/20/2010	1 01	77 1 1 2	Discussion regarding Exhibit 1 and	0.5	#10 7 56
5/28/2019	da Silva	Vendor resolutions	protocols for information exchange.	0.5	\$187.50
			Various discussions with T.		
			Donohoe regarding exhibits,		
			Spanish translation, and various		
5/28/2019	da Silva	Vendor resolutions	other vendor inquiries.	1.0	\$375.00
			Various work on protocols of		
			resolving vendor avoidance actions,		
			review of website language, review		
			of exhibits, various correspondence		
			with Brown Rudnick, local counsel,		
5/28/2019	da Silva	Vendor resolutions	and B. Wexler.	1.0	\$375.00
			Conference call with E. DaSilva, K.		
			Train, J. Reinhard, P. O'Beirne, D.		
			Petitt, D. Graham, and D.		
			Koutoulas to discuss status of PR		
5/28/2019	Donahoe	Avoidance Actions: Commonwealth	Project and upcoming deliverables.	1.0	\$375.00
			Discussion with E. DaSilva to		
			regarding transition of D. Graham's		
5/28/2019	Donahoe	Avoidance Actions: Commonwealth	tasks to N. Oh.	0.1	\$37.50
			Phone call with E. DaSilva, B.		
			Wexler, R. Sierra, and local counsel		
			to discuss exhibits for		
5/28/2019	Donahoe	Vendor resolutions	Commonwealth vendor packages.	0.7	\$262.50
			Discussion with E. DaSilva and B.		
			Wexler regarding changes to vendor		
5/28/2019	Donahoe	Vendor resolutions	packages.	0.3	\$112.50
			Discussion with E. DaSilva to		
			discuss inclusion of index for		
5/28/2019	Donahoe	Vendor resolutions	vendor packages.	0.1	\$37.50
			Phone call with E. DaSilva, J.		
			Reinhard and P. O'Beirne to discuss		
5/28/2019	Donahoe	Vendor resolutions	vendor packages and deadlines.	1.3	\$487.50
		<u> </u>			

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PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	FEES
		Drafting email to D. Graham and C.		
		Belasque regarding changes to		
		vendor packages for		
5/28/2019 Donahoe	Vendor resolutions	Commonwealth.	0.3	\$112.50
		Answer questions from associates		
		regarding Commonwealth vendor		
5/28/2019 Donahoe	Vendor resolutions	packages.	1.0	\$375.00
		Circulate suggested edits to staff		
5/28/2019 Donahoe	Vendor resolutions	updating vendor exhibits.	0.2	\$75.00
		Draft vendor package index to		
		provide to local counsel as guide		
5/28/2019 Donahoe	Vendor resolutions	for information sharing.	0.4	\$150.00
1		Review and update exhibits within		
5/28/2019 Donahoe	Vendor resolutions	individual vendor packages.	1.6	\$600.00
		Meeting with E. DaSilva, K. Train,		
		J. Reinhard, D. Petitt, and T.		
		Donahoe to discuss upcoming		
5/28/2019 Graham	Avoidance Actions: Commonwealth	deadlines and status.	1.1	\$412.50
5/28/2019 Graham	Vendor resolutions	Adjustments to vendor packages.	4.6	\$1,725.00
		Discussion of progress on vendor		
		payments analysis and solvency		
5/28/2019 Koutoulas	Solvency	analysis.	1.0	\$375.00
3/26/2019 Routourus	Borveney		1.0	ψ373.00
		Review bond Sources and Uses for		
5/28/2019 Koutoulas	Solvency	2003 to current bond issuances.	1.5	\$562.50
5/28/2019 Routoulas	Solvency	Project update call with DGC team	1.5	\$302.30
5/28/2010 OID - i	A: d A -4: C 141-		1.0	\$275.00
5/28/2019 O'Beirne	Avoidance Actions: Commonwealth	led by E. DaSilva.	1.0	\$375.00
		Phone call with E. DaSilva and J.		
		Reinhard regarding logistics on		
5/28/2019 O'Beirne	Vendor resolutions	vendor negotiations process.	0.5	\$187.50
5/28/2019 Oh	Go Bonds/ Debt Limit	Sources and uses bond analysis.	4.6	\$1,725.00
5/28/2019 Petitt	Solvency	Project planning and status update.	1.0	\$375.00
3/28/2017 I Ctitt	Solvency	1 Toject planning and status update.	1.0	\$373.00
5/28/2019 Petitt	Solvency	Prepare comments for discussion.	1.0	\$375.00
5/28/2019 Reinhard	Go Bonds/ Debt Limit	Document review.	2.6	\$975.00
5/28/2019 Reinhard	Solvency	Solvency call with K. Train.	0.2	\$75.00
3/20/2017 Remnard	Bolveney	DGC team call regarding vendor	0.2	Ψ73.00
		resolution protocol and solvency		
5/28/2019 Reinhard	Solvency	analysis.	1.0	\$375.00
5/28/2019 Reinhard	Solvency	Financial analysis.	1.9	\$712.50
3/28/2019 Relillard	Solvency	·	1.9	\$/12.50
		Call with B. Wexler, E. DaSilva, J.		
		Wood, T. Donahue, and P. O'Beirne		
5/20/2010 7 : 1 1		regarding vendor payment		0.40= 50
5/28/2019 Reinhard	Vendor resolutions	resolution protocol.	1.3	\$487.50
		Vendor claim resolution process		
5/28/2019 Reinhard	Vendor resolutions	analysis and overview.	0.7	\$262.50
5/28/2019 Train	Solvency	Team meeting.	1.0	\$375.00
5/28/2019 Train	Solvency	Solvency model.	3.4	\$1,275.00
		Write draft web site, review		
5/28/2019 Wexler	Vendor resolutions	protocols and update.	2.3	\$862.50
		Meet with E. DaSilva, J. Wood, T.		
		Donahue, and J. Reinhard to review		
		Exhibit 1 to Information Exchange		
5/28/2019 Wexler	Vendor resolutions	Letter.	0.7	\$262.50
		Conference call with E. DaSilva, R.		
		Sierra, and local counsel Ref		
		website Exhibit 1 and stipulation		
5/28/2019 Wexler	Vendor resolutions	timing.	0.8	\$300.00
5.25.201) WEAR	, chaoi icsolutions	Review draft web site with E.	0.0	Ψ300.00
5/29/2010 W1	V1	DaSilva (.6), make changes and	1.0	0/75.00
5/28/2019 Wexler	Vendor resolutions	send to R. Sierra (1.2).	1.8	\$675.00

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

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			Call with E. DaSilva, K. Train, J.		
			Reinhard, P. O'Beirne, D. Pettit, D.		
			Koutoulas, T. Donahoe, and D.		
			Graham to discuss next phases of		
			vendor payments and solvency		
5/28/2019	Wood	Avoidance Actions: Commonwealth	projects.	1.0	\$375.00
			Review Resolution Procedures		
5/28/2019	Wood	Vendor resolutions	document.	0.6	\$225.00
			Call with E. DaSilva, B. Wexler, T.		
			Donahoe, J. Reinhard, and P.		
			O'Beirne to discuss changes and		
5/20/2010	337 1	77 1 1 4	updates to Exhibit 1 and to discuss Resolution Procedures.	0.0	¢227.50
5/28/2019	Wood	Vendor resolutions	Resolution Procedures.	0.9	\$337.50
			Call with E. DaSilva, B. Wexler, R.		
			Sierra, A. Estrella, J. Casillas, and		
5/20/2010	**** 1	T7 1 1 2	L. Llach to discuss Exhibit 1 and	0.0	#200.00
5/28/2019	Wood	Vendor resolutions	mailing scheduled for Friday.	0.8	\$300.00
5/20/2010	37	77 1 1 2	Discuss creation of vendor call log	0.5	#10 7 50
5/28/2019	Yu	Vendor resolutions	page on SharePoint.	0.5	\$187.50
			Discussion with E. DaSilva		
			regarding tech needs for vendor call		
			log tracker, dashboard on vendor		
			status and document review tool		
5/28/2019		Vendor resolutions	with categorization.	0.3	\$112.50
5/29/2019		Vendor resolutions	Update vendor packages.	9.0	\$3,375.00
5/29/2019	da Silva	Fee application	Work on invoice.	1.0	\$375.00
			Solvency analysis and planning for		
5/29/2019	da Silva	Solvency	discussion with Brown Rudnick.	0.5	\$187.50
			Review website content with local		
5/29/2019	da Silva	Vendor resolutions	counsel.	0.5	\$187.50
			Prepare simple graphic for Brown		
5/29/2019	da Silva	Vendor resolutions	Rudnick regarding protocols.	0.2	\$75.00
			Various discussions,		
			communications, and finalization of		
			resolution protocols. Interaction		
			with DGC team, local counsel, and		
5/29/2019	da Silva	Vendor resolutions	Brown Rudnick.	3.0	\$1,125.00
			Field questions from associates		
5/29/2019	Donahoe	Vendor resolutions	regarding the vendor exhibits.	0.2	\$75.00
			Prepare exhibits for vendor		
5/29/2019	Donahoe	Vendor resolutions	packages.	2.1	\$787.50
			Phone call with E. DaSilva, B.		
			Wexler, and members of local		
			counsel to discuss vendor		
5/29/2019	Donahoe	Vendor resolutions	information.	0.7	\$262.50
			Discussion with E. DaSilva & B.		
			Wexler to discuss website content		
5/29/2019	Donahoe	Vendor resolutions	and technology solutions.	0.3	\$112.50
			Review and make edits to exhibits		
5/29/2019	Donahoe	Vendor resolutions	for vendor packages.	2.0	\$750.00
			Create and edit illustration of		
			internal processes related to vendor		
5/29/2019	Donahoe	Vendor resolutions	requests.	1.1	\$412.50
			Analyze and review of PBA sources	T	
5/29/2019	Draper	Avoidance Actions: Commonwealth	and uses Bonds.	2.8	\$1,050.00
]			Review of Daily Noteworthy		
5/29/2019	Draper	Avoidance Actions: Commonwealth	documents.	0.4	\$150.00
5/29/2019	Graham	Vendor resolutions	Adjustments to vendor packages.	6.7	\$2,512.50
			Review bond amortization		
			schedules for PREPA for bonds		
			issued in 2003 through the present		
5/29/2019	Koutoulas	Solvency	day.	2.4	\$900.00

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			Prepare multi-year solvency model		
5/29/2019	Koutoulas	Solvency	for the Commonwealth of PR.	2.5	\$937.50
			Read through 2011 GDB Due		****
5/29/2019	Koutoulas	Solvency	Diligence Request report.	2.3	\$862.50
			Discussion with C. Burke, E.		
			DaSilva and B. Wexler regarding		
5/29/2019	Lord	Vendor resolutions	project update.	1.0	\$375.00
			Discussion with C. Burke, E.		
			DaSilva and B. Wexler regarding		
5/29/2019	Lord	Vendor resolutions	project update.	0.3	\$112.50
			Review of material and Kobre and		
5/29/2019		Avoidance Actions: Commonwealth	Kim report and objections.	1.3	\$487.50
5/29/2019		Go Bonds/ Debt Limit	Sources and uses bond analysis.	2.5	\$937.50
5/29/2019	Oh	Go Bonds/ Debt Limit	Prepare vendor exhibits.	3.5	\$1,312.50
			Discussions with D. Koutoulas and		
			K. Train in regards to solvency		
5/29/2019	Petitt	Solvency	testing.	2.2	\$825.00
			Review and analysis of financial		
5/29/2019	Reinhard	Solvency	reports.	1.0	\$375.00
			Vendor claim resolution overview		
5/29/2019	Reinhard	Vendor resolutions	and status analysis.	0.4	\$150.00
					•
			Vendor claim resolution call with		
5/29/2019	Reinhard	Vendor resolutions	local counsel and Brown Rudnick	0.5	\$187.50
5/29/2019		Solvency	Reconciliation documents.	1.6	\$600.00
3/2//2017	Train	Solvency	Meet with E. DaSilva and T.	1.0	\$000.00
			Donohoe on coordination of calls,		
			emails, etc. (.5), review with C.		
			Burke and M. Lord from IT (.3),		
			develop flow chart with T.		
5/29/2019	Wexler	Vendor resolutions	Donohoe (.3).	1.1	\$412.50
			Make final red line updates to web		
5/29/2019	Wexler	Vendor resolutions	site draft and send to R. Sierra.	0.6	\$225.00
5/29/2019	Wexler	Vendor resolutions	Review data room with T. Donohoe	0.4	\$150.00
			Call with local counsel, E. DaSilva,		
			T. Donohoe, and R. Sierra to review		
			web page and timing to send out		
5/29/2019	Wexler	Vendor resolutions	letters.	0.7	\$262.50
			Make final changes to Resolution		
5/29/2019	Wexler	Vendor resolutions	Protocol and email to R. Sierra.	0.6	\$225.00
5/29/2019	Wood	Vendor resolutions	Review vendors' Exhibit 1.	1.7	\$637.50
			Research and discuss technology		·
5/29/2019	Yu	Avoidance Actions: Commonwealth	solutions.	5.5	\$2,062.50
					+=,====
			Meet with C. Burke, E. DaSilva and		
			M. Lord regarding technology and		
5/29/2019	VII	Vendor resolutions	communication tools needed.	0.3	\$112.50
3/2//2017	Tu	v chaor resolutions	Call with J. Reinhard regarding	0.5	\$112.50
5/3/2019	do Cilvo	Go Pands/ Daht Limit	debt recalculation schedule.	1.0	\$275.00
3/3/2019	ua SIIVa	Go Bonds/ Debt Limit	debt recarculation schedule.	1.0	\$375.00
			Discussion with D. Petitt regarding		
E/2/2010	1 0.1	G P 1/P1/17		2.5	6107.5 0
5/3/2019	ua Siivä	Go Bonds/ Debt Limit	bond calculation model.	0.5	\$187.50
			Discussion with K. Train regarding		
			bond calculation model for		**
5/3/2019	da Silva	Solvency	solvency modeling.	1.0	\$375.00
			Discussion with K. Train, D. Petitt,		
			and J. Reinhard regarding Bond		
5/3/2019		Go Bonds/ Debt Limit	Schedules.	1.2	\$450.00
5/3/2019	Graham	Go Bonds/ Debt Limit	Bond analysis.	5.6	\$2,100.00
			Analyze bond amortization		
5/3/2019	Koutoulas	Solvency	schedules for Series 2012A.	6.6	\$2,475.00

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	<u>HOURS</u>	FEES
			Meeting with D. Petitt, K. Train,		
			and D. Graham to discuss Comm of		
5/3/2019	Koutoulas	Solvency	PR bond amortization schedules.	1.4	\$525.00
		·	Discussions with K. Train, D.		
			Koutoulas, and D. Graham to		
			discuss solvency and provide		
5/3/2019	Petitt	Go Bonds/ Debt Limit	instruction.	3.8	\$1,425.00
			Call with E. DaSilva regarding debt		
5/3/2019	Reinhard	Avoidance Actions: Commonwealth	analysis and payment analysis.	0.4	\$150.00
5/3/2019	Reinhard	Go Bonds/ Debt Limit	Analyze outstanding debt.	4.0	\$1,500.00
			Call with K. Train regarding debt		
			analysis/bond amortization		
5/3/2019	Reinhard	Go Bonds/ Debt Limit	exercise.	0.2	\$75.00
			Call with K. Train regarding		
			payment analysis/claim resolution		
5/3/2019	Reinhard	Go Bonds/ Debt Limit	for the CW.	0.4	\$150.00
			Weekly standing call with Brown		, , , , , , , , , , , , , , , , , , , ,
5/3/2019	Reinhard	Meeting and Communication with counsel	Rudnick, PH, Zolfo Cooper.	0.7	\$262.50
			Meeting with D. Koutoulas, D.		
			Petitt and D. Graham re: debt		
5/3/2019	Train	Solvency	service modeling.	1.4	\$525.00
3/3/2017	Trum	Borrency	Financial modeling related to bonds	1.1	ψ323.00
5/3/2019	Train	Solvency	issued.	1.6	\$600.00
3/3/2017	Train	Solvency	Calls with J. Reinhard re: payment	1.0	\$000.00
5/3/2019	Troin	Solvency	analysis.	0.5	\$187.50
3/3/2019	114111	Solvency	Research claim documents from	0.5	\$107.50
5/2/2010	Wood	Vendor resolutions	claims website.	2.7	¢1.012.50
5/3/2019	wood	v endor resolutions	Development of tracker and	2.7	\$1,012.50
5/20/2010	D 1	W 1 1 2		1.7	0627.50
5/30/2019		Vendor resolutions	reporting dashboard.	1.7	\$637.50
5/30/2019		Vendor resolutions	Update vendor packages.	2.2	\$825.00
5/30/2019		Vendor resolutions	Review screen captures.	7.0	\$2,625.00
5/30/2019		Fee application	Fee application.	1.2	\$450.00
5/30/2019	da Silva	Case Administration.	Case administration.	2.0	\$750.00
		- 4	Solvency analysis review and		
5/30/2019	da Silva	Solvency	discussion.	1.0	\$375.00
			PR solvency discussion with J.		
5/30/2019	da Silva	Solvency	Reinhard.	1.0	\$375.00
			Data room tutorial call with internal		
5/30/2019	da Silva	Vendor resolutions	team.	0.5	\$187.50
			Call log and tracker discussion with		
5/30/2019	da Silva	Vendor resolutions	T. Yu, B. Wexler, and team.	1.0	\$375.00
			Review draft website language on		
5/30/2019	da Silva	Vendor resolutions	PrimeClerk before going live.	0.2	\$75.00
			Skype call with E. DaSilva, B.		
			Wexler & J. Wood to perform a dry		
			run of the vendor package		
5/30/2019	Donahoe	Vendor resolutions	walkthrough.	0.4	\$150.00
			Skype call with J. Wood, E.		
			DaSilva, B. Wexler, T. Yu, B.		
			Banda & R. Saunders to discuss the		
5/30/2019	Donahoe	Vendor resolutions	PR Project call log.	1.2	\$450.00
			Making edits to vendor package		
5/30/2019	Donahoe	Vendor resolutions	index.	0.3	\$112.50
			Instructions to N. Forecast on		· · · · · · · · · · · · · · · · · · ·
			updating Commonwealth Exhibits		
5/30/2019	Donahoe	Vendor resolutions	for vendor packages.	0.5	\$187.50
			Updating internal control process		
			for inquiries and submission of		
5/30/2019	Donahoe	Vendor resolutions	support from vendors.	0.3	\$112.50
212012017	2 Jimilot	. shaor resonations	General review of information and	0.3	Ψ112.30
			vendor packages for		
5/20/2010	Donahas	Vandar rasalutions	Commonwealth vendors.	3.0	¢1 125 00
5/30/2019	Donanoe	Vendor resolutions		3.0	\$1,125.00
5/20/2010	Duomon	Vandan masalutions	Tracking and documenting documents received.	2.0	¢1 460 50
5/30/2019	ыары	Vendor resolutions	documents received.	3.9	\$1,462.50

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

	PROFESSIONAL	TASK CODE	DESCRIPTION	HOURS	FEES
5/20/2010	F .	77 1 1 2	Researching and reviewing	0.0	¢2.275.00
5/30/2019	Forecast	Vendor resolutions	database screen captures.	9.0	\$3,375.00
5/30/2019	Graham	Vendor resolutions	Adjustments to vendor packages.	3.8	\$1,425.00
5/50/2017	Granam	vendor resorations	Prepare multi-year solvency model	3.0	ψ1,123.00
			for Commonwealth and read		
			through the 2011 GDB due		
5/30/2019	Koutoulas	Solvency	diligence report.	7.0	\$2,625.00
			Review bond documents and		
5/30/2019	O'Beirne	Go Bonds/ Debt Limit	noteworthy documents.	2.0	\$750.00
					ļ
		- 4	Solvency discussion with E.		
5/30/2019		Solvency	DaSilva, J. Reinhard and K. Train.	1.0	\$375.00
5/30/2019	Oh	Go Bonds/ Debt Limit	Prepare vendor exhibits.	4.5	\$1,687.50
5/20/2010	01	G. B. 1/B.L.L.	Document files received from	1.7	Ø 627.50
5/30/2019	Oh	Go Bonds/ Debt Limit	Brown Rudnick.	1.7	\$637.50
			Meeting with K. Train and working		
5/20/2010	D-4:44	C - 1	with D. Koutoulas to update	2.6	¢075.00
5/30/2019	renu	Solvency	Solvency model. Meeting with E. DaSilva, K. Train,	2.6	\$975.00
5/30/2019	Daimhand	Avoidance Actions: Commonwealth	P. O'Beirne.	1.0	\$375.00
5/30/2019		Avoidance Actions: Commonwealth	Weekly standing call.	0.5	\$187.50
5/30/2019		Avoidance Actions: Commonwealth	Document review.	0.3	\$150.00
3/30/2017	Remnaru	Avoidance Actions. Commonweath	Post-call discussion with E.	0.4	\$130.00
5/30/2019	Reinhard	Vendor resolutions	DaSilva, T. Donahue, J. Wood.	0.6	\$225.00
3/30/2017	remara	vender resolutions	Bushin, 11 Behanae, et weedi	0.0	Ψ223.00
5/30/2019	Reinhard	Vendor resolutions	Vendor claim questions/resolutions.	0.4	\$150.00
5/30/2019		Vendor resolutions	Protocol discussion.	1.7	\$637.50
5/30/2019		Solvency	Solvency meeting.	1.0	\$375.00
			, ,		*******
			Meeting with T. Yu, E. DaSilva, C.		
			Burke, T. Donohoe, R. Saunders, B.		
			Banda, and J. Wood to review and		
			build vendor tracking system for		
			calls, emails, information exchange,		
5/30/2019	Wexler	Vendor resolutions	etc.	1.0	\$375.00
			Final comments on web site		
5/30/2019		Vendor resolutions	protocol-email to R. Sierra.	0.8	\$300.00
5/30/2019		Vendor resolutions	Research question on vendor.	1.0	\$375.00
5/30/2019	Wood	Vendor resolutions	Review Exhibit 1's.	6.6	\$2,475.00
			Preparation for call on vendor		
5/30/2019	Wood	Vendor resolutions	analysis.	0.4	\$150.00
			Call with T. Yu, E. DaSilva, C.		
			Burke, T. Donahoe, R. Saunders, B.		
5/30/2019	337 1	Vendor resolutions	Wexler, and B. Banda to discuss	1.2	¢407.50
5/30/2019	Wood	v endor resolutions	vendor call log.	1.3	\$487.50
			Meeting with E. DaSilva, C. Burke,		
			B. Wexler, R. Saunders, B. Banda, T. Donahoe, and J. Wood regarding		
			details of the workings of		
			technology tools for tracking		
			vendor inquiries. Discussion of		
			master tracker combining with the		
			call log and dashboard information		
5/30/2019	Vii	Avoidance Actions: Commonwealth	internally as well as for counsel.	1.7	\$637.50
3/30/2017	1 4	Tivolance Tetrons. Commonweath	Follow up discussions regarding	1.7	ψ037.50
			technology tools and specific		
			requirements of end users,		
5/30/2019	Yu	Avoidance Actions: Commonwealth	functionality.	3.8	\$1,425.00
			Development of tracker and		. ,.==.50
5/31/2019	Banda	Vendor resolutions	reporting dashboard.	5.0	\$1,875.00
5/31/2019		Vendor resolutions	Review vendor packages.	4.0	\$1,500.00
			Tutorial on vendor packages for		
			resolution protocol with local		
			counsel, Brown Rudnick, and B.		
5/31/2019	da Silva	Vendor resolutions	Wexler.	1.0	\$375.00
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FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	COMMONWEALTH PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	FEES
5/21/2010	D 1		General review of Exhibit 1 for		#2 207 50
5/31/2019	Donahoe	Vendor resolutions	vendor packages.	6.1	\$2,287.50
			Phone call with E. DaSilva, J.		
			Wood, B. Wexler, members of local		
			counsel, and R. Sierra to		
5/21/2010	D	V1	walkthrough the individual vendor	0.8	\$200.00
5/31/2019	Donanoe	Vendor resolutions	packages. Meeting with B. Banda to discuss	0.8	\$300.00
5/31/2019	Donahaa	Vendor resolutions	Master Tracker.	0.2	\$75.00
3/31/2019	Donanoe	vendor resolutions	Meeting with B. Banda to discuss	0.2	\$75.00
			information sharing with local		
5/31/2019	Donahoo	Vendor resolutions	counsel.	0.2	\$75.00
3/31/2019	Donanoe	vendor resolutions	Phone call with T. Yu to discuss	0.2	\$75.00
5/31/2019	Donahoe	Vendor resolutions	Master List.	0.4	\$150.00
5/31/2019		Vendor resolutions Vendor resolutions	Track documents received.	5.9	\$2,212.50
3/31/2017	Бтарст	v chaor resolutions	Research and review database	3.7	\$2,212.30
5/31/2019	Foregost	Vendor resolutions	screen captures.	5.0	\$1,875.00
3/31/2019	Torecast	Vendor resolutions	Wrap up of open Vendor Packages	5.0	\$1,875.00
			and update to prior vendor		
5/31/2019	Graham	Vendor resolutions	packages.	5.1	\$1,912.50
3/31/2019	Gianam	vendor resolutions	Review Working Group revenue	5.1	\$1,912.30
			sources and document memo on		
5/21/2010	Koutoulas	Solvency	revenue and expense measures.	1.2	\$450.00
3/31/2019	Koutoulas	Solvency	Research Working Group revenue	1.2	\$430.00
			sources and expense projections		
5/21/2010	Koutoulas	C - 1	and document memo.	2.6	¢1 250 00
3/31/2019	Koutoulas	Solvency		3.6	\$1,350.00
			Review of GDB documents and		
5/21/2010	O/D - :	Go Bonds/ Debt Limit	GAO report on debt crisis (May 2018).	1.4	\$525.00
5/31/2019	OBeime	Go Bonds/ Debt Limit	Document files received from	1.4	\$525.00
5/21/2010	01	C P 1/P1/1: :/	Brown Rudnick.	4.0	£1.500.00
5/31/2019	Saunders	Go Bonds/ Debt Limit		4.0 0.8	\$1,500.00 \$300.00
3/31/2019	Saunders	Vendor resolutions	Data room setup.	0.8	\$300.00
5/21/2010	W/1	V1	Call with R. Sierra in regard to web	0.3	¢112.50
5/31/2019	wexier	Vendor resolutions	site changes.	0.3	\$112.50
			Call with E. DaSilva, T. Donohoe,		
			local counsel, and J. Wood in		
			regards to data room. Review		
5/21/2010	N 337 1	37 1 1 1	process for sending out all letters	0.5	¢107.50
5/31/2019	wexier	Vendor resolutions	next week-tolling and adversary.	0.5	\$187.50
			Call to discuss technology solutions		
			with E. DaSilva, T. Donahoe, R.		
			Sierra, L. Llach, A. Estrella, J.		
5/21/2010	W1	V1	Casillas, B. Wexler, B. Banda, and	0.8	\$200.00
5/31/2019		Vendor resolutions	R. Saunders. Review Exhibit 1s for vendors.	0.8	\$300.00
5/31/2019	Wood	Vendor resolutions		2.8	\$1,050.00
			Create final master tracker and		
			vendor call log with flow to		
			automate alerts for when items are		
			assigned and follow up dates		
			approach. Discussion with T.		
			Donahoe regarding information		
5/31/2019		Vendor resolutions	sharing with outside counsel.	4.3	\$1,612.50
5/6/2019	da Silva	Avoidance Actions: Commonwealth	Project status updates.	0.1	\$37.50
			Document review of files from R.		
5/6/2019	da Silva	Avoidance Actions: Commonwealth	Sierra.	2.0	\$750.00
			Meeting with J. Reinhard, K. Train		
. , ·			and D. Petitt regarding solvency		* =
5/6/2019	da Silva	Solvency	and debt analysis.	1.4	\$525.00
			Read FY16 audited financial		
	da Silva	Solvency	statements posted to EMMA.	1.0	\$375.00
5/6/2019	da Silva	Vendor resolutions	Respond to vendor queries.	0.5	\$187.50
			Entry of 2016 financial information		
-1610010	Draper	Avoidance Actions: Commonwealth	as well as solvency ratio analysis.	4.0	\$1,500.00

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	PROFESSIONAL	TASK CODE	DESCRIPTION	<u>HOURS</u>	FEES
			Preparation of Commonwealth		
			Bond amortization schedules and		
			reviewing total debt service		
5/6/2010	Koutoulas	Solvency	compared to the bond offering agreements.	7.7	\$2,887.50
3/0/2019	Koutoulas	Solvency	Document GO Bonds and PBA	7.7	\$2,887.30
5/6/2019	Oh	Go Bonds/ Debt Limit	Bonds.	2.4	\$900.00
	Reinhard	Avoidance Actions: Commonwealth	Read FY2016 AFS.	0.5	\$187.50
			Meeting with E. DaSilva, K. Train,		
			and D. Petitt regarding solvency		
5/6/2019	Reinhard	Go Bonds/ Debt Limit	and debt analysis.	1.4	\$525.00
			Meeting with E. DaSilva and J.		
5/6/2019	Train	Solvency	Reinhard.	0.9	\$337.50
			Review of daily digest press/media		
5/7/2019	da Silva	Avoidance Actions: Commonwealth	feed.	0.5	\$187.50
5/7/2019	da Silva	Fee application	Fee application.	1.0	\$375.00
			Review of solvency workplan		,
5/7/2019	da Silva	Solvency	outline.	0.5	\$187.50
			Research on solvency reports for		
5/7/2019	da Silva	Solvency	other bankruptcy proceedings.	1.0	\$375.00
			Development of protocols regarding		
			tracking of contract analysis status		
5/7/2019	da Silva	Vendor resolutions	and next steps.	1.0	\$375.00
			Instruct D. Koutoulas on creating		
5/7/2019	Donahoe	Avoidance Actions: Commonwealth	bond amortization excel files.	0.7	\$262.50
			Prepare bond amortization		
			schedules for issuances between		
5/7/2019	Donahoe	Avoidance Actions: Commonwealth	2003 and 2005.	4.0	\$1,500.00
			Go bond amortization analysis 2003		
5/7/2019	Draper	Avoidance Actions: Commonwealth	through present.	6.4	\$2,400.00
			Discussion of Commonwealth go		
			bond amortization for 2003 through		
5/7/2019		Avoidance Actions: Commonwealth	present.	1.6	\$600.00
5/7/2019	Graham	Go Bonds/ Debt Limit	CUSIP Lookup related to bonds.	1.8	\$675.00
			Discussion with D. Koutoulas		
5/7/2019	Graham	Go Bonds/ Debt Limit	regarding Bond exercise.	0.5	\$187.50
			Preparation of Commonwealth		
			Bond amortization schedules and		
			reviewing total debt service		
5/5/2010	TZ 1	G 1	compared to the bond offering	0.0	#2 000 00
	Koutoulas	Solvency	agreements.	8.0 6.5	\$3,000.00
5/7/2019	Oh	Go Bonds/ Debt Limit	Bond amortization analysis. Discussion with D. Koutoulas and	6.5	\$2,437.50
			D. Petitt to go over bond		
5/7/2019	Oh	Go Bonds/ Debt Limit	amortization analysis.	1.5	\$562.50
3/ //2019	Oli	Go Bolids/ Debt Lillit	Instruct D. Koutoulas and D.	1.3	\$302.30
			Graham and set them up on		
			scheduling out Bond Amortization		
5/7/2019	Datitt	Go Bonds/ Debt Limit	Schedules.	2.3	\$862.50
3/1/2019	renti	Go Bolids/ Debt Elillit	Various calls with K. Train	2.3	\$802.30
5/7/2010	Reinhard	Solvency	regarding solvency analysis.	0.4	\$150.00
3/1/2019	Reilliaiu	Solvency	Review of solvency workplan	0.4	\$130.00
			outline. Review of bond		
5/7/2010	Reinhard	Solvency	amortization schedules.	3.5	\$1,312.50
J. 112017	- Communa	Servency	Call with J. Reinhard regarding	3.3	Ψ1,512.50
5/7/2019	Train	Solvency	solvency and debt.	0.3	\$112.50
J. 11201)	- 1 44111			0.5	ψ112.50
5/7/2019	Train	Solvency	Prepared summary of debt analyses.	1.2	\$450.00
2. ,. 2017			Research and follow up with R.	1.2	\$ 150.00
			Sierra regarding indicia		
5/8/2019	da Silva	Avoidance Actions: Commonwealth	descriptions and results.	1.0	\$375.00
/			Review of Brown Rudnick master		
5/8/2019	da Silva	Avoidance Actions: Commonwealth	list and reconciliations.	1.2	\$450.00
	da Silva	Fee application	Fee application.	0.5	\$187.50
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FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

<u>DATE</u>	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	FEE
- / - /			Various research and discussion		
5/8/2019	da Silva	Go Bonds/ Debt Limit	regarding debt guaranty.	1.3	\$487.5
			Various meetings with J. Reinhard		
			and K. Train regarding solvency		
5/8/2019	da Silva	Solvency	and debt limit.	0.6	\$225.0
			Analysis of various documentation		
5/8/2019	da Silva	Solvency	regarding guaranty PAA.	1.0	\$375.0
			Discussion with T. Donohoe		
			regarding weekly call status on		
5/8/2019	da Silva	Vendor resolutions	payment analysis and protocols.	0.2	\$75.0
			Individual vendor research and		
5/8/2019	da Silva	Vendor resolutions	response.	1.0	\$375.0
			Prepare bond analysis excels for		
5/8/2019	Donahoe	Avoidance Actions: Commonwealth	Commonwealth GO Bonds.	7.8	\$2,925.0
			Meeting with E. DaSilva to discuss		
			individual vendor packages and		
5/8/2019	Donahoe	Vendor resolutions	plan to move forward.	1.0	\$375.0
			Commonwealth GO BOND		
5/8/2019	Draper	Avoidance Actions: Commonwealth	amortization table.	8.1	\$3,037.5
			Discussion with D. Koutoulas		
5/8/2019	Graham	Go Bonds/ Debt Limit	regarding bonds schedules.	0.5	\$187.5
			Preparation of Commonwealth		
			bond amortization schedules and		
			reviewing total debt service		
			compared to the bond offering		
5/8/2019	Koutoulas	Solvency	agreements.	8.0	\$3,000.0
5/8/2019		Go Bonds/ Debt Limit	Bond amortization analysis.	9.5	\$3,562.5
3/0/2017	OII	Go Bollag, Beet Ellill	Bend unternation unaryeas	7.5	Ψ3,302.
			Analysis of bond amortization with		
5/8/2019	Datitt	Go Bonds/ Debt Limit	D. Koutoulas and D. Graham.	1.2	\$450.0
3/8/2019	renn	Go Bolids/ Debt Lillilt	Project updates to K. Train and E.	1.2	\$450.0
5 /0 /2010	Reinhard	A : A -4 : C 14 !-	DaSilva.	0.6	¢225.0
		Avoidance Actions: Commonwealth	Status updates.	0.6	\$225.0 \$75.0
5/8/2019	Reinhard	Avoidance Actions: Commonwealth		0.2	\$/5.0
5/0/2010	D : 1 1	G P 1/P1/1: :	Debt analysis and document	1.7	0.07
5/8/2019	Reinhard	Go Bonds/ Debt Limit	review. Call with R. Sierra at Brown	1.7	\$637.5
5 (0 (0 0 1 0					A == (
	Reinhard	Meeting and Communication with counsel	Rudnick.	0.2	\$75.0
5/8/2019	Train	Solvency	Document review.	1.8	\$675.0
			Review of client documents		
			identified through Attorney Blair		
5/8/2019	Train	Solvency	searches.	0.3	\$112.5
			Instructions regarding vendor		
			packages with T. Donahoe, R.		
	Belasque	Vendor resolutions	Saunders, and N. Forecast.	1.0	\$375.0
5/9/2019	Burke	Avoidance Actions: Commonwealth	Respond to address questions.	0.2	\$75.0
			Various calls with J. Reinhard		
			regarding tracking various requests		
			from Brown Rudnick. Brown		
			Rudnick call with J. Reinhard and		
5/9/2019	da Silva	Avoidance Actions: Commonwealth	T. Donohoe.	1.6	\$600.0
			Respond to questions regarding		
			address collection from corporate		
5/9/2019	da Silva	Avoidance Actions: Commonwealth	database.	0.2	\$75.0
5/9/2019		Case Administration.	Case administration.	1.0	\$0.0
5/9/2019		Fee application	Fee application.	1.0	\$375.0
	da Silva	Fee application	Fee application.	1.5	\$562.5
3/9/70110		Fee application	Fee application.	1.0	\$375.0
	ad Diivd	тес аррисанон	Weekly check in call with Brown	1.0	φ3/3.
5/9/2019			WCCKIY CHECK III CAII WILLI DIOWII		
5/9/2019	do Cilvo	Mosting and Communication with any	Rudnick, Paul Hastings, Zolfo	1.0	\$27E4
	da Silva	Meeting and Communication with counsel		1.0	\$375.0
5/9/2019	da Silva	Meeting and Communication with counsel	Rudnick, Paul Hastings, Zolfo	1.0	\$375.0

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	<u>HOURS</u>	FEES
			Phone call with E. DaSilva & J.		
			Reinhard to discuss process for ad		
			hoc requests and specific inquiries		
5/9/2019	Donahoe	Avoidance Actions: Commonwealth	already made.	0.4	\$150.00
			Phone call with D. Petitt and D.		
5 /0 /2010	D 1		Koutoulas to discuss variable	0.2	0110.50
	Donahoe Donahoe	Avoidance Actions: Commonwealth	interest rates on GO Bonds. Work on bond excels.	0.3	\$112.50
5/9/2019	Donanoe	Avoidance Actions: Commonwealth	work on bond excels.	1.0	\$375.00
			General: Phone call with J.		
			Reinhard, D. Petitt, J. Wood, and D.		
			Koutoulas to discuss scheduling		
5/9/2019	Donahoe	Avoidance Actions: Commonwealth	through week of May 20th.	0.3	\$112.50
3/ 3/2017	Donanoe	Avoidance Actions. Commonwealth	General: Draft email to send to	0.5	\$112.50
			group summarizing the phone call		
5/9/2019	Donahoe	Avoidance Actions: Commonwealth	for E. DaSilva and K. Train.	0.2	\$75.00
31712017	Бонинос	Trotadice recions. Commonwealth	Review addresses sent to Brown	0.2	ψ75.00
			Rudnick for specific vendor		
5/9/2019	Donahoe	Avoidance Actions: Commonwealth	address.	0.2	\$75.00
01/			Review information related to	0.2	Ψ/3.00
			specific vendors and setting up		
5/9/2019	Donahoe	Vendor resolutions	tracker for vendor packages.	2.5	\$937.50
		. Man resolutions	ender parauges.	2.5	Ψ,51.50
			Discussion with J. Reinhard about		
5/9/2019	Donahoe	Vendor resolutions	Avant Technologies address.	0.1	\$37.50
31712017	Бонинос	Vender resorations	Instruct C. Belasque, N. Forecast,	0.1	ψ37.50
			and R. Saunders on vendor		
5/9/2019	Donahoe	Vendor resolutions	packages, review work.	1.0	\$375.00
3/3/2013	Бонинос	Vender resorations	Phone call with J. Wood to discuss	1.0	ψ575.00
5/9/2019	Donahoe	Vendor resolutions	vendor packages.	0.4	\$150.00
3/3/2013	Бонинос	Vender resorations	Public building authority- BOND	0.1	Ψ120.00
5/9/2019	Draper	Avoidance Actions: Commonwealth	amortization tables.	8.0	\$3,000.00
5/9/2019		Vendor resolutions	Preparation of vendor packages.	1.0	\$375.00
			Bond Analysis/Tracker for HTA		40,0100
5/9/2019	Graham	Go Bonds/ Debt Limit	and ERS.	3.7	\$1,387.50
			Review Commonwealth bond		. , ,
			amortization schedules prepared by		
			Associates S. Draper and N. Oh and		
			reviewing total debt service		
			compared to the bond offering		
5/9/2019	Koutoulas	Solvency	agreements.	8.3	\$3,112.50
5/9/2019		Go Bonds/ Debt Limit	Bond amortization analysis.	9.5	\$3,562.50
			Instruct D. Koutoulas, project		. ,
			planning with T. Donahoe, J.		
			Reinhard, J. Wood, and discussions		
			with K. Train on variable interest		
5/9/2019	Petitt	Go Bonds/ Debt Limit	rate approach.	1.8	\$675.00
	Reinhard	Avoidance Actions: Commonwealth	Status updates.	0.4	\$150.00
			Tracking of requests from Brown	-	
5/9/2019	Reinhard	Avoidance Actions: Commonwealth	Rudnick.	0.6	\$225.00
			Debt analysis and document		
5/9/2019	Reinhard	Go Bonds/ Debt Limit	review.	1.3	\$487.50
			Weekly standing call with Brown		
5/9/2019	Reinhard	Meeting and Communication with counsel	Rudnick, PH, Zolfo Cooper.	1.0	\$375.00
		-	•		
			Discuss process for ad hoc requests		
5/9/2019	Reinhard	Vendor resolutions	and specific inquiries already made.	0.4	\$150.00
			Analyze various open questions		
5/9/2019	Reinhard	Vendor resolutions	from vendors via Brown Rudnick.	0.8	\$300.00
	Saunders	Vendor resolutions	Prepare vendor packages.	1.0	\$375.00
-					
			Call with T. Donahoe, J. Reinhard,		
			D. Pettit, and D. Koutoulas to		
5/9/2019	Wood	Avoidance Actions: Commonwealth	discuss project status.	0.3	\$112.50

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

ACCOUNTING AND FINANCIAL ADVISORY SERVICES FOR SPECIAL CLAIMS COMMITTEE

PERIOD OF SERVICE - MAY 1, 2019 TO MAY 31, 2019

DATE	PROFESSIONAL	TASK CODE	<u>DESCRIPTION</u>	HOURS	FEES
			Discussion with T. Donahoe on		
			status and to discuss next steps in		
5/9/2019	Wood	Vendor resolutions	vendor schedule process.	0.4	\$150.00
			Update claim documents to reflect		
5/9/2019	Wood	Vendor resolutions	vendor names.	0.8	\$300.00
		TOTAL		1,184.8	443,550.00

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this First Monthly Fee Statement for DiCicco, Gulman and Company, LLP covering the period from May 1, 2019 to May 31, 2019.

Jaime A. El Koury General Counsel to the Financial Oversight and Management Board for Puerto Rico